

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
MIDLAND DIVISION**

| | | |
|----------------------------|---|-----------------------|
| In re: | § | |
| | § | Chapter 11 |
| | § | |
| JET OILFIELD SERVICES, LLC | § | Case No. 22-70126-tmd |
| Debtor | § | |
| | § | |
| | § | |

DISCLOSURE STATEMENT UNDER 11 U.S.C. §1125
FOR THE DEBTOR'S AMENDED PLAN OF REORGANIZATION
DATED: MAY 23, 2023

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FOR DEBTOR'S AMENDED PLAN OF REORGANIZATION
DATED MAY 23, 2023**

IMPORTANT

THIS DISCLOSURE STATEMENT IS SUBMITTED TO ALL CREDITORS OF THE DEBTOR ENTITLED TO VOTE ON ACCEPTANCE OF THE PLAN OF REORGANIZATION HEREIN DESCRIBED AND CONTAINS INFORMATION THAT MAY AFFECT YOUR DECISION TO ACCEPT OR REJECT THE DEBTOR'S PLAN OF REORGANIZATION UNDER CHAPTER 11 OF THE UNITED STATES BANKRUPTCY CODE. THIS DISCLOSURE STATEMENT IS INTENDED TO PROVIDE ADEQUATE INFORMATION REQUIRED BY THE BANKRUPTCY CODE AS TO THE DEBTOR'S PLAN OF REORGANIZATION. ALL CREDITORS ARE URGED TO READ THE DISCLOSURE STATEMENT AND ATTACHMENTS WITH CARE AND IN THEIR ENTIRETY.

Creditors may read the specific provisions applicable to their class in Section V(B) of this Disclosure Statement.

I. INTRODUCTION

A. IDENTITY OF THE DEBTOR

Jet Oilfield Services, LLC is a Texas limited liability company. It was formed on August 28, 2018.. It operates in Texas, Louisiana and New Mexico.

B. GENERAL INFORMATION RE DISCLOSURE STATEMENT AND PLAN

The Plan which this Disclosure Statement accompanies is being promulgated by Jet Oilfield Services, LLC. It has attempted to provide the maximum recovery to each Class of Claims in light of the assets and anticipated funds available for distribution to Creditors. The Debtor

believes that the Plan permits the maximum possible recovery for all Classes of Claims while facilitating the reorganization of the Debtor.

Jet Oilfield Services, LLC submits this Disclosure Statement pursuant to 11 U.S.C. § 1125 and Fed. R. Bankr. P. 3016 to all known claimants of Debtor for the purpose of disclosing that information which the Court has determined is material, important, and necessary for creditors and the Debtor's equity interests in order to arrive at an intelligent, reasonably informed decision in exercising the right to vote for acceptance or rejection of this Plan.

This Disclosure Statement describes the operations of the Debtor as it impacts the distributions to creditors proposed under the Plan. However, it is not intended to replace a careful review and analysis of the Plan, including the specific treatment you as a creditor or equity holder will receive under the Plan. It is submitted as an aid and supplement to your review of the Plan in an effort to explain the terms and implications of the Plan. Every effort has been made to fully explain various aspects of the Plan as it affects Creditors and Equity Holders. If any questions arise, Debtor urges you to contact the Debtor' counsel and every effort will be made to address your questions. You are, of course, also urged to consult with your own counsel.

A copy of the Plan is enclosed. Capitalized terms used therein, if not separately defined, have the meanings assigned to them in the Plan or in the Bankruptcy Code and Bankruptcy Rules. Any accounting information contained herein has been provided by the Debtor and has been prepared using the cash method of accounting.

C. DISCLAIMERS

NO SOLICITATION OF VOTES HAS BEEN OR MAY BE MADE EXCEPT PURSUANT TO THIS DISCLOSURE STATEMENT AND 11 U.S.C. § 1125 AND NO PERSON HAS BEEN AUTHORIZED TO USE ANY INFORMATION CONCERNING THE DEBTOR TO SOLICIT ACCEPTANCES OR REJECTIONS OF THE PLAN OTHER THAN THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT. CREDITORS SHOULD NOT RELY ON ANY INFORMATION RELATING TO THE DEBTOR OTHER THAN THAT CONTAINED IN THIS DISCLOSURE STATEMENT AND THE EXHIBITS ATTACHED HERETO OR SUBMITTED HEREWITH.

EXCEPT AS SET FORTH IN THIS DISCLOSURE STATEMENT AND THE EXHIBITS, NO REPRESENTATION CONCERNING THE DEBTOR, ITS ASSETS, PAST OR FUTURE OPERATIONS, OR CONCERNING THE PLAN IS AUTHORIZED, NOR ARE ANY SUCH REPRESENTATIONS TO BE RELIED UPON IN ARRIVING AT A DECISION WITH RESPECT TO THE PLAN. ANY REPRESENTATIONS MADE TO SECURE ACCEPTANCE OR REJECTION OF THE PLAN OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD BE REPORTED TO COUNSEL FOR THE DEBTOR.

UNLESS ANOTHER TIME IS SPECIFIED, THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF.

NEITHER DELIVERY OF THE DISCLOSURE STATEMENT NOR ANY EXCHANGE OF RIGHTS MADE IN CONNECTION WITH THE DISCLOSURE STATEMENT AND THE PLAN SHALL UNDER

ANY CIRCUMSTANCES IMPLY THAT THERE HAS BEEN NO CHANGE IN THE FACTS SET FORTH HEREIN SINCE THE DATE THE DISCLOSURE STATEMENT AND THE MATERIALS RELIED UPON IN PREPARATION OF THE DISCLOSURE STATEMENT WERE COMPILED.

THE APPROVAL BY THE BANKRUPTCY COURT OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE AN ENDORSEMENT BY THE BANKRUPTCY COURT OF THE PLAN OR A GUARANTEE OF THE ACCURACY OR THE COMPLETENESS OF THE INFORMATION CONTAINED HEREIN.

THIS DISCLOSURE STATEMENT AND THE PLAN ATTACHED HERETO SHOULD BE READ IN THEIR ENTIRETY PRIOR TO VOTING ON THE PLAN. FOR THE CONVENIENCE OF HOLDERS OF CLAIMS, THE TERMS OF THE PLAN ARE SUMMARIZED IN THIS DISCLOSURE STATEMENT, BUT ALL SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY BY THE PLAN, WHICH CONTROLS IN THE EVENT OF ANY INCONSISTENCY.

THE INFORMATION IN THIS DISCLOSURE STATEMENT WAS OBTAINED BY THE DEBTOR FROM THE RECORDS OF THIS CASE AND THEIR BUSINESS RECORDS.

D. ANSWERS TO COMMONLY ASKED QUESTIONS

As part of the Debtor' effort to inform Creditors regarding the Debtor' Plan and the plan confirmation process, the following summary provides answers to various questions which are often asked by a party receiving a disclosure statement.

THE FOLLOWING SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY BY THE PLAN, WHICH CONTROLS IN THE EVENT OF ANY INCONSISTENCY.

1. WHO IS THE DEBTOR?

Jet Oilfield Services, LLC

2. HOW LONG HAS THE DEBTOR BEEN IN CHAPTER 11?

Since October 12, 2022.

3. WHAT IS CHAPTER 11?

Chapter 11 is the business reorganization provision of the Bankruptcy Code. It permits a Debtor or a third party to submit a Plan providing for the sale, distribution or retention of Debtor's assets to be used for the repayment of its debts.

5. WHAT IS THE DEBTOR ATTEMPTING TO DO IN CHAPTER 11?

The principal objective of a Chapter 11 case is confirmation of a plan of reorganization that enables a financially distressed debtor to restructure its assets

and its debts. A plan of reorganization sets forth the means for treating impaired and unimpaired claims against a debtor. A claim is impaired under a plan of reorganization if the plan provides that such claim will not be repaid in full or that the legal, equitable, or contractual rights of the holder of such claim will be altered. A claim is unimpaired if it will be paid in full or the legal, equitable, or contractual rights of the holder of such claim are not altered by the plan of reorganization. A holder of an impaired claim generally is entitled to vote on a plan of reorganization if such claim has been allowed under Section 502 of the Bankruptcy Code.

6. HAS THE DEBTOR PROPOSED A PLAN OF REORGANIZATION?

Yes. The Debtor has filed a Plan as well as this Disclosure Statement.

7. IF THE PLAN OF REORGANIZATION GOVERNS HOW MY CLAIM IS TREATED, WHY AM I RECEIVING THIS DISCLOSURE STATEMENT?

The Bankruptcy Code requires that a plan proponent solicit acceptances and rejections of its proposed plan before the plan can be confirmed by the Bankruptcy Court. Before a plan proponent can solicit acceptances of its plan, the Bankruptcy Court must approve the disclosure statement and determine that the disclosure statement contains information adequate to allow creditors to make informed judgments about the plan. After Bankruptcy Court approval of the disclosure statement, the disclosure statement, the proposed plan and a ballot are sent to the holders of claims. The creditors then have the opportunity to vote on the Plan and should consider this Disclosure Statement for such vote.

8. HAS THE COURT APPROVED THIS DISCLOSURE STATEMENT?

Before a plan of reorganization can be sent to creditors for voting, the Bankruptcy Court must find that the disclosure statement contains information of a kind, and insufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor's books and records to enable a hypothetical, reasonable investor typical of holders of claims of the relevant classes to make an informed judgment whether to vote to accept or reject the Plan. The Bankruptcy Court's has approved the Disclosure Statement in this case but this approval does not constitute an endorsement of any of the information contained in either the Disclosure Statement or the Plan. Likewise, although the Debtor and its counsel have utilized information believed to be accurate in preparing this Disclosure Statement, neither the Debtor nor its counsel warrant the accuracy of the information contained in or relied upon in preparing this Disclosure Statement nor should the Disclosure Statement be construed to be any representation or warranty whatsoever--express, implied or otherwise--that the Plan is free from risk, that acceptance or confirmation of the Plan will result in a risk-free or assured restructuring of the debts of the Debtor, or that the projections or plans of the Debtor for payment will be realized.

9. WHY IS CONFIRMATION OF THE PLAN IMPORTANT?

Confirmation of the Plan by the Bankruptcy Court is necessary for the Debtor to provide the proposed treatment to Creditors under the Plan. Unless the Plan is confirmed, the Debtor is legally prohibited from providing you what has been proposed in the Plan.

10. WHAT IS NECESSARY TO CONFIRM A PLAN OF REORGANIZATION?

At the hearing scheduled by the Court, the Court will consider whether the Plan of Reorganization should be confirmed. Section 1129 of the Bankruptcy Code contains the requirements for confirmation of a Plan of Reorganization. **YOUR VOTE IS IMPORTANT.** In order for the Plan to be accepted, at least two-thirds in amount and more than one-half in number of the voting creditors in each class must affirmatively vote for the Plan. Even if all classes of claims accept the Plan, the Bankruptcy Court may refuse to confirm the Plan. The Court must find that the Plan complies with the applicable provisions of the Bankruptcy Code and that the proponent of the Plan has also complied with the Bankruptcy Code. The Court must also find that the Plan has been proposed in good faith and not by any means forbidden by law. The Court must find that the proponent of the Plan has disclosed the identity and affiliation of the persons who will manage the Reorganized Debtor after confirmation, that the appointment of such persons is consistent with the interest of creditors and equity security holders and with public policy, and that the identity and compensation of any insiders that will be employed or retained by the reorganized Debtor has been disclosed. The Court must additionally find that each class of claims has either accepted the Plan or will receive at least as much as it would under a Chapter 7 liquidation. The Code also provides for the treatment of certain priority claims. If any classes of claims are impaired under the Plan, the Court must find that at least one class of claims that is impaired has accepted the Plan without counting any votes by insiders. The Court must also find that confirmation of the Plan is not likely to be followed by the liquidation or the need for further reorganization of the Debtor. Additionally, the Plan must provide for payment of fees to the United States Trustee.

If the Plan is not accepted by all classes of claims or interests, the Debtor may attempt to obtain confirmation under what is known as "cram-down." To obtain confirmation by cram-down, the Court must find that the Plan does not discriminate unfairly and is fair and equitable with respect to each class of claims or interests that is impaired by the Plan and has not accepted the Plan. The Code provides several options for a Plan to be "fair and equitable" to a secured creditor, which includes the secured creditor retaining its lien and receiving deferred cash payments at a market interest rate totaling either the value of the property securing the claim or the amount of the allowed claim as found by the Court, whichever is less. With respect to a class of unsecured claims, the requirement that a Plan be "fair and equitable" requires that the holder of an unsecured claim be paid the allowed amount of its claim or that no junior interest receive or retain any property on

account of its prior claim. In the event that the Plan is not accepted by all classes, the Debtor will seek to obtain confirmation through "cram-down."

11. ARE CREDITORS ENTITLED TO VOTE ON THE PLAN?

Yes. Each impaired Creditor is entitled to vote on the Debtor's Plan. If you are a Creditor, a ballot to be used for voting on the Plan has been distributed to you with this Disclosure Statement. If you lose your Ballot, you may request another one from Debtor' Counsel. Instructions for completing and returning the Ballot are set forth on the Ballot and should be reviewed carefully.

12. HOW WILL THIS PLAN TREAT MY CLAIM?

People who are owed money by the Debtor hold what is known as a "claim." The Plan organizes claims into classes based upon the type of claim and the treatment which it will receive under the Plan. In order to determine how the Plan treats your claim, you must first determine which class covers your claim. To find the treatment of your claim, look in the Table of Contents to find the category which best describes your claim or in the Claims Analysis attached hereto.

13. WHEN IS THE DEADLINE FOR RETURNING MY BALLOT?

The Bankruptcy Court has directed that, in order to be counted for voting purposes, ballots must be received by the Debtor no later than 5:00 p.m. Austin time, on the date set by the Court, at the following address:

PLAN BALLOTS—JET OILFIELD SERVICES, LLC
BARRON & NEWBURGER, P.C.
ATTN: Stephen Sather
7320 N. Mopac Expwy, Suite 400
Austin, Texas 78731

You may also vote by facsimile transmission by sending your ballot to PLAN BALLOT—Jet Oifield Services, Barron & Newburger, P.C., ATTN: Stephen Sather, (512) 279-0310 or by sending a “pdf” file of your scanned ballot attached to an email addressed to SSATHER@BN-LAWYERS.COM with the language “JET OILFIELD SERVICES, LLC Ballot” in the subject line.

IT IS IMPORTANT THAT ALL CREDITORS VOTE ON THE PLAN. THE DEBTOR BELIEVE THAT THE PLAN PROVIDES THE BEST POSSIBLE RECOVERY TO CREDITORS. FOR THIS REASON, THE DEBTOR BELIEVE THAT ACCEPTANCE OF THE PLAN IS IN THE BEST INTERESTS OF THE CREDITORS AND RECOMMEND THAT ALL CREDITORS VOTE TO ACCEPT THE PLAN.

II. INFORMATION CONCERNING THE DEBTOR

A. OVERVIEW OF THE DEBTOR

Jet Oilfield Services, LLC., a Texas limited liability company, was formed on August 28, 2018. It provides patented frac valves to assist in oil and gas drilling operations.

B. SIGNIFICANT EVENTS PRIOR TO BANKRUPTCY FILING

Jet Oilfield Services was formed in 2018 by Thomas Smith, Brandon Wilkins, and Lorne Moseley to develop the frac extend valve. The frac extend valve is a patented device which has been proven to be beneficial in reducing operator's non-productive time during frac operations. After developing, testing, and patenting the frac extend valve, Jet raised capital in 2019. Brian Owen was brought in as an investor. He committed to injecting \$6 million cash for his equity in Jet. Mr. Owen only invested \$1 million of the \$6 million he had committed. Shortly after Mr. Owen informed Jet it would have to borrow the rest of the \$6 million. Jet took out a loan from b1BANK for \$4 million which Mr. Owen and Thomas Smith had to personally guarantee.

Jet started work in early 2020 but then Covid greatly reduced any revenue streams. Since Jet was a startup, it was not able to take advantage of government programs, such as the PPP loans. Additionally, because Jet was underfunded with cash at the beginning, paying the bank loan note was a massive financial strain. Jet fought to gain customers through all the hurdles Covid caused. In middle 2020 Jet received bad seals from a manufacturer that caused issues with the valves. This caused an additional loss in revenue and additional cost to redesign seals and seats.

Jet took on massive growth in 2022 and was positioned to emerge from its early financial strains. In October 2022 Mr. Smith became aware that Mr. Owen had taken out millions of dollars in loans in the name of Jet. However, Jet did not receive the funds. The company made payments of \$433,000 on these loans before learning of the circumstances under which they were incurred. By October 2022, Jet did not have the available cash to continue paying the MCA loans. If Jet defaulted on these obligations, the lenders would have contacted Jet's account debtors directly which would have put the company out of business. Mr. Owen contacted bankruptcy counsel on Thursday October 6, 2022. Mr. Owen then informed Mr. Smith and the other members of the need to file for bankruptcy. The four members authorized the filing, which occurred on October 12, 2022. Filing for Chapter 11 protection allowed Jet to protect its employees, vendors, and customers.

C. SIGNIFICANT EVENTS SINCE FILING BANKRUPTCY

Jet filed its bankruptcy case on October 12, 2022. It obtained court permission to employ the following professionals:

| | |
|-------------------------------------|-----------------------------|
| Barron & Newburger, P.C. | Bankruptcy Counsel |
| Quadrus Consulting | Chief Restructuring Officer |
| Postlethwaite & Netterville, A.P.C. | Accountants |

The Debtor obtained permission to pay employee wages and to use cash collateral.

The U.S. Trustee appointed an Official Committee of Unsecured Creditors on October 28, 2022. Its members are:

W4 Consulting, LLC
IBY Outlet
GJR Meyer Service, Inc.
Blue Point Supply, LLC dba TMS Flow Products
Moab Energy, LLC
B & D Flowback, LLC

The Committee employed Waller Lansden Dortch & Davis, LLP as its counsel. Waller Lansden is now Holland & Knight.

The first meeting of creditors was conducted on November 10, 2022.

The Debtor agreed to make adequate protection payments to b1BANK, Oso Reserves, LLC and Gibsland Bank & Trust, three of its secured creditors.

The Debtor has filed or will file motions to compromise and settle with Brian Owen, Odin Heavy Industries, LLC and Trionz, LLC.

The Owen motion to compromise was withdrawn.

The Odin Heavy Industries compromise resolves claims that Odin sold defective products to the Debtor. The Debtor and Odin have agreed to what is known as a walkaway settlement where each will release the other.

The Trionz compromise relates to claims that Trionz, LLC improperly refused to release equipment belonging to the Debtor. The Debtor will surrender equipment valued at approximately \$80,000 to Trionz in return for Trionz's release of its claim in the amount of \$301,000.

The last day for nongovernmental creditors to file claims was February 8, 2023.

Debtor filed its plan on February 9, 2023. Debtor has filed its Amended Plan as of May 23, 2023.

D. AFTER BANKRUPTCY

1. Proposed Operations After Bankruptcy

The Debtor will continue its historic business operations in Louisiana, Texas and New Mexico. As capital allows, it will purchase new equipment and expand its operations.

2. Future Management of the Debtor.

The Debtor will be managed by three of its current members: Thomas Smith, who also serves as CEO, Lorne Moseley and Brandon Wilkins. Brian Owen will not be part of management or involved in any aspect of operating the Debtor going forward. Under the Plan, Brian Owen will surrender his interest as a member. The Debtor contends that Mr. Owen failed to make his required capital contribution. Mr. Owen has agreed to surrender his ownership interest.

III. FINANCIAL INFORMATION

A. PRE-BANKRUPTCY

The following chart summarizes the Debtor's federal income tax returns for the years 2019, 2020 and 2021. The Debtor has not yet filed its return for 2022. The chart relies on the Debtor's internal financial statements for January 1 through October 11, 2022.

| | 2019 | 2020 | 2021 | 2022 (partial) |
|---------------------------------|-------------|--------------|-------------|-----------------------|
| Income | 0 | 5,563,922 | 17,623,377 | 34,609,671 |
| Salaries and Wages | 67,842 | 1,285,026 | 3,096,153 | 3,661,666 |
| Guaranteed Payments to Partners | 209,423 | 576,346 | 555,000 | 384,230 |
| Repairs and Maintenance | 24,255 | 110,150 | 971,951 | 1,057,621 |
| Bad Debt | 0 | 0 | 2 | 0 |
| Rent | 22,529 | 323,994 | 1,704,781 | 2,883,246 |
| Tax and Licenses | 6,260 | 157,104 | 572,345 | 15,301 |
| Interest | 0 | 510,943 | 862,247 | 474,055 |
| Depreciation | 1,529,400 | 11,339,448 | 2,590,686 | 3,567,000 |
| Other Deductions | 360,042 | 3,349,313 | 7,714,443 | 13,243,422 |
| Total Deductions | 2,219,751 | 17,652,324 | 18,067,608 | 25,286,541 |
| Ordinary Business Income (Loss) | (2,219,751) | (12,088,402) | (444,231) | 10,078,337 |

B. Financial Results since Filing Bankruptcy

The Debtor has filed Monthly Operating Reports for the months of October 2022 through March 2023. The results since filing reported in the Operating Report are as follows:

| | October (partial month) to December, 2022 | January to March, 2023 | Total |
|--|---|------------------------|------------|
| Revenues | \$7,996,791 | \$9,094,525 | 17,091,316 |
| Cost of Revenues | 0 | 409,403 | 409,403 |
| Gross Profit | \$7,996,791 | 8,685,122 | 16,681,913 |
| Selling & Marketing | \$2,956,196 | \$5,023,511 | 7,979,707 |
| General &Administrative | \$45,913 | 135,061 | 180,974 |
| Other | \$1,380,778 | 757,108 | 2,137,886 |
| Net Income before int., depr/taxes, depreciation | 3,613,904 | 2,769,442 | 383,346 |
| Interest | 18,391 | 41,340 | 59,731 |
| Depreciation | 1,126,629 | 1,126,629 | 2,253,258 |
| Other (Income) Expense | | | |
| Other Items | | | |
| Net Income Before Taxes | 2,517,622 | 1,814,647 | 4,332,269 |

C. Estimated Future Income and Expenses

Jet has prepared a pro forma estimating its financial performance for the seven year period beginning on June 1, 2023. The pro forma was prepared by the Debtor's Chief Restructuring Officer, Angelo DeCaro, with the assistance of the Debtor's management and accounting personnel. The pro forma is attached as Exhibit A.

IV. ANALYSIS AND VALUATION OF PROPERTY

A. REAL PROPERTY

The Debtor owns real property located at 10500 Hwy 80, Minden, LA, 71055. The Debtor has valued the property at \$2,948,576.47.

B. PERSONAL PROPERTY

The following chart summarizes the Debtor's personal property as of the filing date and as of March 31, 2023:

| Category | 10/12/2022 | 3/31/2023 |
|----------|------------|-----------|
| Cash | 647,569.82 | 5,692,621 |

| | | |
|-------------------------------|----------------------|-------------------|
| Accounts Receivable | 9,370,101.60 | 8,462,776 |
| Security Deposit | 25,100.00 | |
| Prepaid Account | | |
| Parts Inventory | 592,955.59 | 1,989,242 |
| Office Furniture and Fixtures | 123,396.27 | |
| Vehicles and Machinery | 25,354,157.86 | 16,382,118* |
| Intellectual Property | 97,665.39** | |
| TOTAL | 36,210,946.53 | 32,526,758 |

*--The balance sheet included in the Monthly Operating Report includes equipment, office supplies, vehicles, shop equipment, furniture and fixtures and other assets and deducts depreciation to arrive at a value for total fixed assets. The value for fixed assets in the Monthly Operating Report is a book value number while the value in the Schedules is a fair market value.

**--The Debtor has not obtained an appraisal of its intellectual property. The value in the Schedules was the book value based on the cost to obtain the patents. In the liquidation analysis which follows in the next section, the Debtor valued its intellectual property at \$1 million. However, the Debtor does not know whether it could actually market its intellectual property for this amount and such amount was used for purposes of illustration.

C. LIQUIDATION VALUE

The Debtor's liquidation analysis is attached as Exhibit B. This does not mean that the Debtor intends to liquidate. However, one of the requirements to confirm a plan is that creditors will receive more under the Plan than they would receive in a hypothetical liquidation. The liquidation analysis was prepared by Debtor's counsel, Quadrus Consulting and Debtor's management. It begins with the assets listed on Debtor's most recent monthly operating report and then adjusts the value of those assets to reflect what would be recovered in a Chapter 7 liquidation. The analysis then takes the net amount realized and deducts applicable secured, administrative and priority claims to arrive at the amount that would be available to pay unsecured creditors in a hypothetical liquidation.

According to the liquidation analysis, the net amount of assets available to pay creditors would be \$18,632,483. After deducting secured, administrative and priority claims, there would be approximately \$3,331,302 to pay unsecured creditors. Given that there are \$16,074,321 in unsecured claims in the case, unsecured creditors would receive approximately 21% in a liquidation. Debtor's plan proposes to pay unsecured creditors 100% of their allowed claims with interest over seven years.

V. SUMMARY OF PLAN OF REORGANIZATION

A. OVERVIEW OF THE PLAN

The Debtor's plan is an operating Plan. It proposes to repay claims from future operations over a period of seven years.

B. ANALYSIS AND TREATMENT OF CLAIMS

The Debtor' analysis of the claims in the case is attached as Exhibit C. The plan proposes to treat creditors as set forth below.

Class 1—Allowed Administrative Expense Claims.¹

- (a) Class 1 consists of all Administrative Expense Claims (including, but not limited to, those arising under 11 U.S.C. § 503(b)(9)).
- (b) The Debtor is aware of the following professionals who may assert administrative claims:

| Professional | Role |
|---------------------------|------------------------------|
| Barron & Newburger, P.C. | Attorney for Debtor |
| Quadrus Consulting | Chief Restructuring Officer |
| Postlewaite & Netterville | Debtor's CPA |
| Holland & Knight | Creditors' Committee Counsel |

- (c) The Debtor is also aware of a reclamation claim from CDKL Energy Group, Inc. in the amount of \$8,080.00. Debtor intends to pay this claim without requiring the creditor to file an application for administrative expense.
- (d) Each holder of an Allowed Administrative Expense Claim shall be paid the amount of its Allowed Administrative Expense Claim on the later of the Effective Date or within seven (7) days after the date a Final Order is entered approving the Administrative Expense Claim, unless otherwise agreed to by and between the Debtor and the holder of such claim or as otherwise set forth herein.
- (e) No Administrative Expense claims, except for U.S. Trustee's Fees and expenses incurred in the ordinary course of operating Debtor' business, shall be paid except as approved by Court Order. Proofs of claim asserting Administrative Expense Claims, even if not objected to, shall not be sufficient to constitute approval of an Administrative Expense Claim.
- (f) Allowed Fee Claims incurred through Confirmation of professionals retained by the Debtor and of the Debtor will be paid upon entry of an Order by the Bankruptcy Court approving same with such fees to be paid on the later of the Effective Date or within seven (7) days after entry of a Final Order approving said Claim unless the parties agree to a later date. After the Confirmation Date, the Debtor and his professionals may estimate fees necessary to complete these cases through the entry of a Final Decree.
- (g) Claims for United States Trustee's fees and expenses incurred in the ordinary course of business will be paid by the Debtor as they come due, both before and after the Effective Date.

¹ While administrative and priority claims are usually not “classified”, the proponent of the Plan has done so in this case for ease of reference; the “classification” of these claims does not alter the statutory rights of such claimants under the Bankruptcy Code.

Class 2—Priority Claims of Employees.

- (a) Class 2 consists of Priority Claims of Employees under 11 U.S.C. §507(a)(4). To the best of the Debtor's knowledge, there are no claims.
- (b) Class 2 creditors shall receive payment of the amount of their Allowed Claims on the Effective Date unless the creditor agrees otherwise.
- (c) Class 2 is not impaired.

Class 3—Priority Tax Claims

- (a) Class 3 consists of Priority Tax Claims under 11 U.S.C. § 507(a)(8). There are seven claims totaling \$652,947.41 in this class.
- (b) Class 3 creditors shall receive payment of the amount of their Allowed Claims, including the applicable statutory rate, in equal monthly installments including interest at the applicable statutory rate over a period beginning on the Effective Date with the final payment due on the date which is five years after the Petition Date. Assuming a principal amount of \$652,947.71, an interest rate of 7% and a 55-month amortization period, the Debtor estimates that payments to Class 3 will total \$40,773 per month.
- (c) Any taxes arising Post-Petition shall be paid as they come due.
- (d) Class 3 is impaired.

Class 4—Secured Claims of Ad Valorem Taxing Authorities

- (a) Class 4 consists of the Secured Claims of Ad Valorem Taxing Authorities.
- (b) For purposes of voting, all *ad valorem* taxes within a single county shall consist of a separate subclass.
- (c) Debtor is not aware of any Class 4 ad valorem taxes at this time.
- (d) Any *ad valorem* tax claims for tax years through 2022 shall retain their liens and shall be paid in thirty-six equal monthly installments including interest at the applicable statutory rate.
- (e) *Ad valorem* taxes that have arisen Post-Petition have been and will continue to be paid as they come due.
- (f) Class 4 is impaired.

Class 5—Secured Claim of b1BANK

- (a) Class 5 consists of the Secured Claim of b1BANK. The Debtor has stipulated that the amount of the debt of b1BANK as of the Petition Date was at least \$1,099,040.43. The Allowed Secured Claim of b1BANK is secured by liens upon all of the Debtor's personal property assets. b1BANK holds first priority liens upon such assets. b1BANK's first lien position shall extend to any subsequent loans made by b1BANK to the Reorganized

Debtor. b1BANK also has liens upon the Debtor's assets to secure any reduction in the value of its collateral post-petition.

- (b) The b1BANK Allowed Secured Claim shall be treated as an Oversecured Claim, which means that b1BANK will be paid post-petition interest at the non-default contract rate on the principal amount of its Allowed Secured Claim, and it will be entitled to recover its reasonable post-petition fees, including attorneys' fees, and expenses and costs.
- (c) Notwithstanding any other provisions in the Plan, including section 2.04 of the Plan, without any further application to or order from the Court, pursuant to 11 U.S.C. § 506(b), and per the Debtor's stipulation, the following amounts will be paid to b1BANK as part of its Allowed Secured Claim for the period commencing on the Petition Date and ending on the Effective Date of the Plan: (i) interest accruing at 7.25% on the principal amount of b1BANK's Allowed Secured Claim, and (ii) attorneys' fees and expenses in the amount of \$65,000.00. b1BANK reserves the right to submit an application under section 2.04 of the Plan for interest, fees, costs and or expenses for the post-Petition Date – pre-Effective Date period exceeding the foregoing amounts.
- (d) b1BANK shall retain its liens.
- (e) b1BANK shall be paid the amount of its Allowed Secured Claim plus interest at the Market Rate of Interest from and after the Effective Date, until paid, in eighty-four (84) consecutive, equal monthly installments, commencing on the first day of the first month immediately following the Effective Date and continuing on the same day of each consecutive month thereafter until paid. For Class 5 this Market Rate of Interest shall be the United States or U.S. Prime rate as reported by the Wall Street Journal on the date of the entry of the Confirmation Order plus 1.75%.
- (f) Assuming principal of \$1,099,040.13 an eighty-four (84) month amortization and a 9.75% rate of interest, the payments to b1BANK will be \$18,103.71 per month.
- .(d) Class 6 is impaired.

Class 6—Secured Claim of Oso Reserves

(a) Class 6 consists of the Secured Claim of Oso Reserves. The Debtor has stipulated that the amount of the debt of Oso Reserves is at least \$8,537,320.65. Oso Reserves filed a proof of claim in the amount of \$9,497,345.10. The Debtor reserves the right to challenge this amount. Oso Reserves is secured by a lien upon Debtor's accounts receivable. It also has a lien upon equipment and other assets to secure any reduction in the value of its collateral post-petition.

(b) Oso Reserves is entitled to be treated as an oversecured creditor which means that it will be entitled to recover reasonable post-petition fees and costs.

- (c) Oso Reserves shall retain its liens.
- (d) On or before the Effective Date, Oso Reserves shall receive a payment equal to the funds in the Accounts/Reserved Funds Account (as defined in para. 5 of the Stipulations and Agreed Final Order on Debtor's Motion for Use of Cash Collateral (Dkt. #86). The amount of such funds as of May 23, 2023

- was \$1,337,004.
- (e) The remaining balance of the Allowed Claims of Oso Reserve shall be paid its principal and interest in equal monthly installments over a period of sixty (60) months at a Market Rate of Interest. Unless the Court determines otherwise, a Market Rate of Interest will be the Wall Street Journal Prime Rate + 3% on a floating basis.
 - (f) Assuming principal of \$8,160,341.10 a sixty (60) month amortization and a 7% rate of interest, the payments to Oso Reserves will be \$148,377.00 per month.
 - (g) Class 6 is impaired.

Class 7—Secured Claim of Gibsland Bank & Trust

- (a) Class 7 consists of the secured claim of Gibsland Bank & Trust (“GBT”). GBT filed a proof of claim in the amount of \$2,361,205.99. GBT is secured by the Debtor’s real property in Minden, Louisiana.
- (b) GBT is entitled to be treated as an oversecured creditor which means that it will be entitled to recover reasonable post-petition fees and costs.
- (c) GBT shall retain its liens.
- (d) GBT shall continue to receive its regular contractual payments in the amount of \$15,000.00 per month. The Note shall be fully due and payable on December 30, 2024 unless the parties mutually agree to renew it.
- (e) Any attorneys’ fees and costs allowed by agreement of the parties or Court order shall be paid within 60 days after the Effective Date.
- (f) The Class 7 claim is impaired.

Class 8—Secured Claim of Cantex International dba TSI

- (a) Class 8 consists of the secured claim of Cantex International dba TSI (“TSI”). TSI filed a proof of claim in the amount of \$2,189,727.49. TSI is secured by equipment purchased from TSI. TSI has valued the amount of its collateral at \$1,000,000.00 and this amount shall constitute the Secured Claim of TSI. The remaining amount of TSI’s Allowed Claim shall be a Class 14 Unsecured Claim.
- (b) TSI is entitled to be treated as an undersecured creditor which means that it will be not entitled to post-petition interest or fees.
- (c) TSI shall retain its liens.
- (d) TSI shall receive payment of its Allowed Secured Claim in the amount of \$1,000,000.00 in eighty-four (84) equal monthly installments including interest at a Market Rate of Interest. Unless the Court determines otherwise, a Market Rate of Interest will be the Wall Street Journal Prime Rate + 1.5% on a floating basis the Wall Street Journal Prime Rate + 1.5% on a floating

basis. Assuming a claim of \$1,000,000, an interest rate of 9.5% and an eighty-four (84) month amortization, the payments to TSI will be \$16,472.00.

- (e) The Class 8 claim is impaired.

Class 9—Secured Claim of KB Wellbore

- (a) Class 9 consists of the secured claim of KB Wellbore (“KB”). KB is secured by equipment purchased from KB. KB filed a proof of claim in the amount of \$2,324,749.94. KB filed its claim as fully secured.
- (b) KB is entitled to be treated as an oversecured creditor which means that it will be entitled to recover interest at the non-default contract rate and reasonable post-petition fees and costs.
- (c) KB shall retain its liens.
- (d) KB shall receive payment of its Allowed Secured Claim in eighty-four (84) equal monthly installments including interest at a Market Rate of Interest. Unless the Court determines otherwise, a Market Rate of Interest will be the Wall Street Journal Prime Rate + 1.5% on a floating basis. Assuming a claim of \$2,324,749.94, an interest rate of 9.5% and an 84 month amortization, the payments to KB Wellbore will be \$38,294.00.
- (e) The Class 9 claim is impaired.

4.10 Class 10—Secured Claim of Trionz, LLC

- (a) Class 10 consists of the secured claim of Trionz, LLC (“Trionz”). Trionz claims to be secured by certain property in its possession. Trionz filed a claim in the amount of \$301,102.62.
- (b) The Debtor shall surrender the property held by Trionz in full satisfaction of its secured and unsecured claims.
- (c) The Class 10 claim is impaired.

4.11 Class 11—Secured Claim of Spin Capital, LLC

- (a) Class 11 consists of the secured claim filed by Spin Capital, LLC. The Debtor disputes that it is liable upon this claim and that any claim asserted by the creditor is secured. Spin Capital filed a secured proof of claim in the amount of \$4,334,419.00.
- (b) The Debtor has filed an adversary proceeding to determine the extent, priority and validity of the liens and claims of Spin Capital, LLC. The Original Answer and Counterclaim filed by Debtor is attached as Exhibit D. It sets out the Debtor’s legal arguments for objecting to both the lien and

the claim of Spin Capital.

- (c) If the Court finds that Spin Capital, LLC holds an Allowed Secured Claim, it will retain its liens and shall receive payment of its Allowed Secured Claim over eighty-four (84) months including a Market Rate of Interest. Unless the Court finds otherwise, a Market Rate of Interest shall be the Wall Street Journal Prime Rate + 1.5% on a floating basis. If the Court finds that Spin Capital, LLC holds an Allowed Unsecured Claim, it shall receive the treatment provided to Class 15 creditors. If the Claim is denied, then Spin Capital, LLC shall receive no distribution under the Plan and its liens and claims shall be extinguished.
- (d) The Class 11 claim is impaired.

4.12 Class 12—Secured Claims of Merchant Cash Advance Parties/No Claim Filed

- (a) Class 11 shall consist of the following Merchant Cash Advance which were scheduled by the Debtor as disputed and which did not file a timely proof of claim. Each of the creditors listed below shall be considered to be a separate class for purposes of voting:

| Sub-Class | Creditor | Scheduled Amount | Disputed? |
|------------------|--------------------|-------------------------|------------------|
| a | BMF Capital | \$2,500,000.00 | Yes |
| b | Cannon Advance | \$2,999,000.00 | Yes |
| c | Premier Fund US | \$3,357,900.00 | Yes |
| d | Reliance Financial | \$4,512,000.00 | Yes |

- (b) The Class 12 creditors shall not receive any distribution and their contracts shall be deemed fully satisfied and discharged as to all parties. To the extent that their contracts are construed to be executory contracts, they are rejected.

- (c) Class 12 is impaired.

4.13 Class 13—Secured Claims of Goat Advance, LLC and Reserve Capital Management, LLC

- (a) Class 13 shall consist of Goat Advance, LLC and Reserve Capital Management, each of which shall count as a separate subclass for purposes of voting, fall within Class 13:

| Subclass | Creditor | Scheduled Amt. | POC Amt. | Disputed? |
|-----------------|----------------------------|-----------------------|-----------------|---------------------|
| a | Goat Advance, LLC | \$593,800.00 | \$593,750.00 | Disputed as secured |
| b | Reserve Capital Management | \$652,833.40 | \$531,250.00 | Disputed as secured |

- (b) The Debtor has filed an adversary proceeding against Goat Advance, LLC and Reserve Capital Management to determine the extent, priority and validity of their liens. The Debtor's Original Answer and Counterclaim, which sets forth the Debtor's legal

arguments for objecting to the claimed liens of Goat and Reserve is attached as Exhibit D.

- (c) If the claims of Goat Advance, LLC and/or Reserve Capital Management are found to be Allowed Secured Claims, such creditors shall retain their liens and receive payment of the amount of their Allowed Secured Claim over eighty-four months (84) including a Market Rate of Interest. Unless determined otherwise by the Court, a Market Rate of Interest shall be the Wall Street Journal Prime Rate + 1.5% on a floating basis. If Goat Advance, LLC and/or Reserve Capital Management are found to have Allowed Unsecured Claims they will receive the treatment provided to Class 15.
- (d) Class 13 is impaired.

4.14 Class 14—Unsecured Claims of Creditors with Claims of \$10,000.00 or Less or Which Elect to Reduce their Claims to \$10,000.00

- (a) Class 14 shall consist of Allowed Unsecured Creditors with Claims of \$10,000 or less or which elect to reduce their claims to \$10,000.00. Any creditor in Class 14 may elect to participate in Class 15. There are 30 creditors in Class 14 with claims totaling \$123,771.61.
- (b) Class 14 creditors shall receive a single payment equal to 25% of their Allowed Claim within 90 days after the Effective Date. The payment to Class 14 is estimated to be \$30,942.90
- (c) Class 14 is impaired.

4.15 Class 15—Unsecured Claims of Creditors with Claims of \$10,000.01 or More

- (a) Class 15 shall consist of Allowed Claims of Unsecured Creditors with Claims of \$10,000.01 or more. There are 84 creditors with claims totaling \$15,950,458.98 in Class 15.
- (b) The Class 15 creditors shall receive payment of 100% of the amount of their Allowed Claims in 84 equal monthly installments including 6% interest. The monthly payments to Class 15 are estimated at \$236,372.00.
- (c) The Class 15 creditors shall also have the right to receive distributions on funds recovered by the Unsecured Creditors' Claims Representative as discussed in Article VI of this Plan. Any amounts distributed to Class 15 creditors by the Unsecured Claims Representative shall reduce the total amount to be paid by the Debtor under this Plan but shall not decrease the monthly payments to be made by the Debtor, the intent being to accelerate the date upon which payments are completed.
- (d) Class 15 is impaired.

4.16 Class 16—Claims for Indemnity

- (a) Class 16 shall consist of Unsecured Claims held by Insiders entitled to indemnity from the Debtor. There are three claims within this class. Thomas Smith, Brandon Wilkins and Lorne Mosley have each filed unliquidated claims for indemnity. These are claims 56, 57 and 58. Two creditors have sued Mr. Smith, Mr. Wilkins and Mr. Mosley. They have not recovered anything at the present date. The amount that could potentially fall within this claim is not known at the present time.
- (b) The Class 16 creditors shall not receive any distribution unless and until they are required to pay any debt owed by the Debtor. Upon payment of any such debt, any Class 15 creditor shall file an amended proof of claim. Upon filing of an amended proof of claim, the Class 16 creditors shall be entitled to the same treatment as Class 15 creditors. The Debtor believes that such claims should be treated on the same basis as other unsecured claims on the ground that all unsecured claims should be treated the same.
- (c) Class 16 is impaired.

4.17 Class 17—Equity Interests

- (a) Class 17 shall consist of the Equity Interests of the Debtor.
- (b) The Class 17 Equity Interests shall be preserved and retained, except that Brian T. Owen has agreed to surrender his Equity Interest to the other members. As discussed above, the Debtor contends that Mr. Owen did not honor his commitment to contribute capital to the Debtor. Mr. Owen has agreed to surrender his membership interest.
- (c) The Equity Interest Holders receive salaries for working full-time in the Debtor's business. Their salaries are \$175,400.42 for Mr. Smith and Mr. Mosley and \$183,737.58 for Mr. Wilkins. No distributions on account of their equity interests will be made unless the Debtor is current on its plan payments.
- (d) Class 17 is not impaired.

C. FEASIBILITY OF THE PLAN AND RISK TO CREDITORS

Feasibility of the Plan and Risk to Creditors measures the likelihood that creditors will receive the payments promised to them. The projections attached as Exhibit A indicate that the Reorganized Debtor will be able to perform under the Plan. During bankruptcy, the Debtor has repaid over \$139,000.00 in secured debt from operations. Because the Reorganized Debtor will be an operating business, there is always a possibility that business conditions will sour and the Reorganized Debtor will not be able to perform under the Plan.

D. REMEDIES FOR DEFAULT

In the event of a default by the Debtor under the Plan and to the extent that the treatment of a particular class does not conflict with the provisions of this paragraph, creditors may exercise any rights granted to them under documents executed in connection with the Plan or any rights available to creditors under applicable non-bankruptcy contract law. In the absence of documents executed to consummate or otherwise evidence the Plan, the Plan itself may be enforced as a contract. Notwithstanding any other provision, any creditor alleging a default in its treatment under the Plan shall give the Debtor twenty-eight days (28 days) notice and an opportunity to cure before exercising any rights available upon default.

In the event of a default by a creditor, the Debtor may enforce this Plan as a contract in a court of competent jurisdiction. The Debtor may escrow payments to any creditor whose claim has not yet been allowed or who defaults under the Plan. In the event of a default, the Debtor shall give the creditor twenty-eight (28) days' notice and an opportunity to cure before exercising this provision.

In the event that the Debtor's case is converted to one under chapter 7 after consummation of the Plan, these assets will vest in the Bankruptcy Estate and be subject to administration by the chapter 7 Trustee.

E. CLAIMS ALLOWANCE PROCEDURE

No Administrative Expense Claims shall be allowed except pursuant to Court Order. Any application for allowance of an Administrative Expense Claim shall be filed within twenty-eight (28) days after the Confirmation Date or shall be barred. Any claims for reimbursement of fees and expenses pursuant to 11 U.S.C. § 506(b) shall be filed within this same period of time or shall be barred.

Any Claims arising from the rejection of unexpired leases or executory contracts shall be filed by the earlier of the date specified in the order rejecting such lease or contract or twenty-eight (28) days after the Confirmation Date or shall be barred unless agreed otherwise.

A person who is found to have received a voidable transfer shall have twenty eight (28) days following the date from which the order ruling such transfer to be avoidable or approving the settlement of a suit on an avoidable transfer becomes a Final Order in which to file a Claim in the amount of the settlement or the avoided transfer, whichever is less. Similarly, the claim of any party relating to contribution or indemnity against the Debtor which is contingent as of the Effective Date shall not be allowed unless: (i) demand is made upon said creditor; (ii) the creditor satisfies the obligation in whole or in part; (iii) the creditor files a claim according to the procedures set forth in the Plan; and (iv) such Claim becomes an Allowed Claim.

A claim to which an objection has been made shall at the request of the Creditor be estimated by the Court for the purposes of voting on the Plan.

F. ASSUMPTION AND REJECTION OF LEASES AND CONTRACTS

Under the Bankruptcy Code, the Trustee must assume or reject any leases or contracts to which it is a party. The Debtor shall assume the following leases and contracts:

| Counterparty | Description | Arrearages |
|----------------|------------------------------|------------|
| Kenney 74, LLC | Lease of Gardendale Location | \$0 |
| | | \$0 |
| | | |

The Debtor shall reject the following leases and contracts:

| | |
|--|--------------------------|
| BES Properties | Lease of New Mexico Yard |
| Merchant Cash Advance Parties | |
| Any executory contracts or leases not assumed or treated elsewhere | |
| | |

G. RELEASES AND INJUNCTIONS

The Plan includes provisions which restrict claims against parties liable with the Debtor as follows:

To the extent that any of the persons serving as Members or Managers of the Reorganized Debtor are jointly liable with the Debtor upon a Claim, whether by contract or by operation of law, such obligation shall remain in force with respect to the Claim as modified by this Plan but not otherwise. (To the extent that a Claim is classified in more than one class, the liability of the third party shall extend to the obligations under each applicable class.) All guarantees and other obligations shall be deemed modified to reflect the restructuring of the primary obligations under this Plan. If the Plan is confirmed, a creditor may not enforce liability under a guaranty or other third party claim unless the Debtor defaults under the Plan. In the event of default, only the amount owing under the Plan shall be recovered from the third party. This provision is intended to apply even to creditors who had previously recovered judgments against the guarantor. The statute of limitations for pursuit of any claims against the applicable third party shall be tolled while this provision remains in effect. For the avoidance of doubt, this provision applies to Lorne Moseley, Thomas Smith and Brandon Wilkins. This provision shall NOT apply to Brian T. Owen.

This language is based upon Judge Barbara Houser's opinion in *In re Seatco, Inc.*, 257 B.R. 469, 478 (Bankr. N.D. Tex. 2001). The *Seatco* opinion holds that where there is an identity of interest between the Debtor and the principals of the Debtor that an injunction may be allowed during the term of the plan. In this case, the Debtor was founded by Lorne Moseley, Thomas Smith and Brandon Wilkins. It is the Debtor's contention that the Debtor could not successfully operate without the knowledge and industry contacts of the three founders. It is also the Debtor's

contention that if the creditors are allowed to sue the founders that they would not be willing to continue to work in the business and that creditors would only receive liquidation value of 21% of their claims rather than 100% plus interest as proposed in the Plan. Similar language has been used in multiple plans proposed in the Western District of Texas going back to at least 2010. The need for such a provision is shown by the fact that the Debtor's prior accountants allowed the Debtor's corporate charter to lapse during the period from June 24, 2022 to August 12, 2022. It is the contention of at least two creditors that this allows them to sue the Debtor's members for all debts created during this time period. This could allow every unsecured creditor to sue the three founding individuals and would result in an uncoordinated race to the courthouse. The Debtor has attempted to balance the interests of the creditors and the individuals creating value for the creditors by providing that limitations will be tolled while the injunction is in effect and that creditors may pursue their remedies if the Debtor does not perform under the Plan. The proposed injunctive language does not apply to Brian Owen for the reason that he is no longer associated with the Debtor and never had the same level of operational expertise that Messrs. Smith, Moseley and Wilkins had.

The Plan also contains a permanent injunction as follows:

Permanent Injunction. *Confirmation of the Plan shall result in the issuance of a permanent injunction against the commencement or continuation of any judicial, administrative, or other action or proceeding on account of any Claims against either Debtor that arose prior to the Confirmation Date, unless such action is authorized by this Plan or 11 U.S.C. § 1141 or arises as a result of the Debtor's default of any of its obligations under this Plan.*

H. RETENTION OF JURISDICTION

After confirmation of the plan, the Court will retain jurisdiction to the extent provided by 28 U.S.C. § 1334. Basically, this means that the Court will retain jurisdiction over matters relating to the Plan and to rule on any matters which are still pending in the case.

I. POST-CONFIRMATION PROCEDURE

After confirmation of the Plan, the Court will rule upon any timely filed objections to claims and applications for compensation of professionals. Once the court has ruled upon these matters and distributions have begun, the Reorganized Debtor will file an application for final decree. The Plan requires the Debtor to file its application for final decree within six (6) months after confirmation, although the Debtor anticipate that this will occur sooner. Following the Effective Date, the Reorganized Debtor will be liable for all quarterly fees that become due to the United States Trustee under 28 U.S.C. § 1930(a)(6).

VI. ALTERNATIVES TO THE DEBTOR'S PLAN

The alternatives to a Plan of Reorganization in this case are: (i) conversion to a chapter 7

liquidation; (ii) dismissal of the bankruptcy case; and (iii) sale of the debtor as a going concern.

If the case was converted to Chapter 7, a trustee would liquidate the Debtor's assets. The Debtor has prepared its liquidation analysis in Section IV(C) which estimates that in the event of a liquidation, unsecured creditors would only receive 22%.

If the case was dismissed, secured creditors could foreclose upon their liens and unsecured creditors could file suit to collect their debts. It is estimated that Debtor could not continue as a going concern if the case were dismissed due to the large number of creditors with delinquent claims who might seek to pursue collection activities.

The Debtor has not attempted to market its assets as a going concern. As a result, the Debtor does not know what range of values, if any, could be obtained from such a sale.

VII. RELATIONSHIP OF DEBTOR WITH AFFILIATES

Under the Bankruptcy Code, an "affiliate" is an entity that owns or controls at least 20% of the Debtor's voting securities, an entity of which the Debtor owns at least 20% of the voting securities, a person whose business is operated under a lease or operating agreement by the Debtor or a person that operates the business of the Debtor under a lease or operating agreement. 11 U.S.C. §101(2).

Under the definition of an affiliate, each of the four owners of the Debtor is an affiliate. These individuals are:

| | |
|-----------------|-----|
| Brian Owen | 40% |
| Thomas Smith | 20% |
| Lorne Mosely | 20% |
| Brandon Wilkens | 20% |

Messrs. Smith, Mosely and Wilkens are actively engaged in the operation of the business. Brian Owen is not engaged in the operation of the business and will be surrendering his membership interest.

VIII. TAX CONSEQUENCES

The transactions contemplated by confirmation of the Plan may have an impact on the tax treatment received with respect to distributions under the Plan. That impact may be adverse to the creditor or interest holder.

An analysis of federal income tax consequence of the plan to creditors, interest holders, and the Debtor requires a review of the Internal Revenue Code (“IRS Code”), the Treasury regulations promulgated thereunder, judicial authority and current administrative rulings and practice. The Plan and its related tax consequences are complex. The Debtor has not requested a ruling from the Internal Revenue Service or an expert opinion with respect to these matters. Accordingly, no assurance can be given as to the IRS’s interpretation of this Plan.

The federal income tax consequences of the implementation of the Plan to a creditor will depend in part on whether, for federal income tax purposes, the obligation from which a creditor's claim arose constitutes a “security.” The determination as to whether an obligation for which a creditor's claim arose constitutes a “security” for federal income tax purposes is complex. It depends on the facts and circumstances surrounding the origin and nature of the obligation. Generally, corporate debt obligations evidenced by written instruments with maturities, when issued five (5) years or less, or arising out of the extension of trade credit, do not constitute “securities,” whereas corporate debt obligations evidenced by written instruments with original maturities often (10) years or more constitute “securities.” Although it appears that most of the creditors' claims do not constitute “securities,” the Debtor express no view with respect to whether the obligation for which a particular creditor's claim arose constitutes a “security” for federal income tax purposes. Creditors are urged to consult their own tax advisor in this regard.

Generally, creditors whose claims arise from obligations that do not constitute “securities” or whose claims are for wages or services will be fully taxable exchanges for federal income tax purposes. Such creditors who receive solely cash in discharge of their claims will recognize gain or loss, as the case may be, equal to the difference between (i) the amount realized by the creditor in respect of its claim (other than any claim for accrued interest) and (ii) the creditor's tax basis in its claim (other than any claim for accrued interest). For federal income tax purposes, the “amount realized” by a creditor who receives solely cash in discharge of its claim will be the amount of cash received by such creditor. Where gain or loss is recognized by a creditor, the character of such gain or loss as a long-term or short-term capital gain or loss or as ordinary income or loss will be determined by a number of factors, including the tax status of the creditor, whether the obligation from which a claim arose has been held for more than six (6) months, and whether and to what extent the creditor has previously claimed a bad debt deduction. The capital gains deduction for individuals and the alternate tax for corporate net capital gains have been repealed and capital gain is currently taxed to individuals and corporations at their respective maximum tax rates. However, the definitions of long-term and short-term capital gain or loss have to be repealed.

To the extent any amount received (where cash or other property) by a creditor is received in discharge of interest accrued on its claim during its holding period, such amount will be taxable to the creditor as interest income (if not previously included in the creditor's gross income). Conversely, a creditor will recognize a deductible loss (or, possible, a write-off against a reserve

for bad debts) to the extent any interest accrued on its claim was previously included in the creditor's gross income and is not paid in full.

THE TRANSACTIONS CONTEMPLATED BY THE CONFIRMATION OF THE PLAN MAY HAVE AN IMPACT ON THE TAX TREATMENT OF ANY CREDITOR OR INTEREST HOLDER. THAT IMPACT MAY BE ADVERSE TO THE CREDITOR OR INTEREST HOLDER. NOTHING HEREIN IS INTENDED TO BE ADVICE OR OPINION AS TO THE TAX IMPACT OF THE PLAN ON ANY INDIVIDUAL CREDITOR OR INTEREST HOLDER. EACH CREDITOR OR INTEREST HOLDER IS CAUTIONED TO OBTAIN INDEPENDENT AND COMPETENT TAX ADVICE PRIOR TO VOTING ON THE PLAN.

IX. PENDING AND POTENTIAL LITIGATION

A. PENDING PRE-BANKRUPTCY LITIGATION

Prior to bankruptcy, the Debtor were subject to certain claims and suits seeking to collect debts which are summarized below:

| Case No. | Court | Plaintiff | Defendant | Status |
|-------------|---------------------------------|-------------------------------|-------------------------------|---|
| DC-21-03698 | District Court Dallas County | Iden Heavy Industries | Jet Oilfield Services, LLC | Debtor is filing a motion to compromise and settle |
| | Louisiana Dept. of Revenue | Louisiana Dept. of Revenue | Jet Oilfield Services, LLC | Sales tax audit |

Each of the suits which remain pending will be resolved by the Plan. Upon payment under the Plan, any claims or judgments against third parties will be deemed satisfied.

B. CLAIMS CREATED UNDER THE BANKRUPTCY CODE

There are four primary types of actions established by the Bankruptcy Code for the benefit of bankruptcy estates: (1) certain actions which could be brought by trustees, creditors or a good faith purchaser under 11 U.S.C. § 544, (2) actions to recover avoidable preferences under 11 U.S.C. § 547, (3) actions to recover fraudulent conveyances under U.S.C. §548 and (4) actions to recover unauthorized post-petition transfers under U.S.C. § 549. A summary of these types of causes of action are listed below and, where possible, specific potential causes of action noted.

1. Preferences.

Section 547 allows a Trustee to recover "voidable preferences"—*to wit*, payments made within ninety (90) days prior to bankruptcy (or within one (1) year if made to an insider) on an antecedent debt while the Debtor is insolvent which allows a creditor to

recover more than it would have if the payment had not been made and the Debtor's assets were liquidated under chapter 7. Certain payments are protected from recovery as preferences. These include payments made in the ordinary course of business or upon ordinary business terms and payments representing a substantially contemporaneous exchange. Attached as Exhibit E is a list of transfers made by the Debtor during the 90 days before bankruptcy. Attached as Exhibit F is a list of transfers made by the Debtor to insiders during the year prior to bankruptcy. The Debtor affirmatively represents and covenants that it will not pursue a claim against any party listed on Exhibits E and F with whom the Debtor continues to do business. The Debtor reserves the right to pursue a claim under section 547 against any party listed on Exhibits E and F who the Debtor does not have a present and ongoing business relationship. The Debtor has attached a list of creditors which it will not sue based on a present and ongoing business relationship as Exhibit G.

Thomas Smith received a payment of \$75,000.00 on January 7, 2022 and a payment of \$50,000.00 on January 28, 2022. The Debtor does not intend to seek recovery of this payment. When Brian Owen failed to honor his capital commitments to the Debtor, Thomas Smith was required to contribute \$1,843,000.00 to the Debtor. Mr. Smith received distributions of \$245,000.00, including the \$125,000.00 discussed above. A summary of the capital contributions and distributions is attached as Exhibit H. Because Mr. Smith has agreed to treat the funds advanced as a capital contribution instead of a loan, the Debtor believes that it would be inequitable to seek return of the funds. Messrs, Moseley, Smith and Wilkins also received separate payments of \$184,999.00 during the preference period. The Debtor believes that these payments were payment of wages made in the ordinary course of business and are not recoverable.

2. **Fraudulent Conveyances.**

Section 548 allows a Trustee to recover certain transfers made within two (2) years of the Petition Date while the Debtor was insolvent which either was made with fraudulent intent or was made without receiving reasonably equivalent value, as well as certain transfers avoidable under State law. During the months prior to Bankruptcy, Brian Owen entered into contracts with certain "Merchant Cash Advance" entities, including the following:

BMF Capital
Cannon Advance
Premier Fund US
Spin Capital

The Debtor contends that it did not receive reasonably equivalent value for such transactions because it did not receive the funds in connection with such transfers. The Debtor reserves and retains the right to pursue all claims and causes of action which may exist under federal or state laws against such parties.

The Plan does not reserve claims against GOAT Advance, LLC or Reserve Capital Management, LLC. These transactions were approved by the Debtor's members and the

Debtor actually received the funds. The payments made to these creditors were made in the ordinary course of business. The Debtor does, however, reserve, the ability to challenge their lien status.

3. Other Claims Created By the Bankruptcy Code.

Bankruptcy Code § 549 permits the Trustee to avoid a transfer of property that was not authorized under title 11 or the Court. The Debtor is not aware any claims under Sec. 549.

The Debtor brought a claim against Trionz, LLC for violation of the automatic stay. However that claim has been compromised in return for Trionz, LLC waiving its claim against the estate.

4. Unsecured Claims Representative. Prior to the Effective Date of the Plan, the Unsecured Creditors' Committee shall designate an individual or firm to serve as the Unsecured Claims Representative. The Debtor shall assign to the Unsecured Claims Representative the right to pursue any and all claims of the estate against Brian Owen ("Assigned Claims"). If the Plan is amended to reserve additional claims against insiders, they will be "Assigned Claims" as well. The Unsecured Claims Representative shall be deemed to be a representative of the Estate pursuant to 11 U.S.C. §1123(b)(3)(B). The Debtor shall pay the Unsecured Claims Representative the sum of \$50,000.00 to pay for fees and expenses of the Unsecured Claims Representative in pursuing the Assigned Claims. The Unsecured Claims Representative shall have the full authority to pursue or compromise the Assigned Claims. The Unsecured Claims Representative shall distribute any funds recovered upon the Assigned Claims less fees and expenses incurred to the Class 15 creditors. In its discretion, the Unsecured Claims Representative may distribute such funds to the Debtor to distribute.

C. NON-BANKRUPTCY CAUSES OF ACTION

The Debtor has claims and causes of action against Brian Owen, who is one of the members of the Debtor. These claims and causes of action relate to indebtedness taken out by Jet Oilfield Services, LLC without the knowledge or consent of the company. Approximately \$400,000 was paid upon these obligations before the Debtor determined that they were fraudulent. The Debtor intends to retain all claims and causes of action against Brian Owen.

The Debtor reserve the right to pursue any causes of action created under state law to collect amounts owing to the Debtor.

The Debtor reserves the right to pursue any claim for professional malpractice against any professional who has been employed by the Debtor. The Debtor has given notice of a potential claim against RBM, LLP, its prior accountant and/or Postlethwaite & Netterville, its current accountant. RBM, LLP failed to timely file the Debtor's Texas franchise tax return with the State of Texas. As a result of this failure, the Debtor's corporate charter was forfeited on June 24, 2022.

Corporate privileges were restored on August 12, 2022. The Debtor's present accounting firm, Postlethwaite & Netterville, purchased the assets of RBM, LLP on July 1, 2022 and began representing the Debtor at that time. Postlethwaite & Netterville did not disclose the potential claim against its predecessor and/or itself when it filed an application to be employed in this case. Such failure to disclose could form the basis for an objection to the firm's fees.

. **X SOLICITATION OF VOTES**

The Debtor have devoted substantial effort to prepare this Plan of Reorganization. The Debtor believe that the Plan represents a fair adjustment of their relationship with the creditors. They believe that the Plan is superior to liquidation or forced sale of its assets outside of bankruptcy. Therefore, the Debtor request that all parties approve the plan of Reorganization.

DATED: May 23, 2023

Respectfully submitted,

BARRON & NEWBURGER, P.C.
7320 N. Mopac Expwy, Suite 400
Austin, Texas 78731
(512) 476-9103

By: /s/Stephen W. Sather
Stephen W. Sather
State Bar No. 17657520
ATTORNEY FOR DEBTOR
JET OILFIELD SERVICES

| Income Statement Projection | 2023 | | | | | | | 2024 | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | June | July | August | September | October | November | December | Jan | Feb | Mar | Apr | May | Jun |
| Revenue | \$3,000,000 | \$3,050,000 | \$3,090,000 | \$3,100,000 | \$3,000,000 | \$3,000,000 | \$2,900,000 | \$2,900,000 | \$2,900,000 | \$2,900,000 | \$3,000,000 | \$3,100,000 | \$3,100,000 |
| Expenses | | | | | | | | | | | | | |
| Supplies | \$450,000 | \$457,500 | \$462,800 | \$465,500 | \$450,000 | \$450,000 | \$435,000 | \$435,000 | \$435,000 | \$435,000 | \$450,000 | \$465,000 | \$465,000 |
| Shipping & Delivery | \$90,000 | \$91,500 | \$92,700 | \$93,000 | \$90,000 | \$90,000 | \$87,000 | \$87,000 | \$87,000 | \$87,000 | \$90,000 | \$93,000 | \$93,000 |
| Repairs & Maintenance | \$90,000 | \$91,500 | \$92,700 | \$93,000 | \$90,000 | \$90,000 | \$87,000 | \$87,000 | \$87,000 | \$87,000 | \$90,000 | \$93,000 | \$93,000 |
| Contract Labor | \$275,000 | \$305,000 | \$309,000 | \$310,000 | \$300,000 | \$300,000 | \$290,000 | \$290,000 | \$290,000 | \$290,000 | \$300,000 | \$310,000 | \$310,000 |
| Rental Expense | \$325,000 | \$325,000 | \$325,000 | \$325,000 | \$325,000 | \$325,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$325,000 | \$325,000 | \$325,000 |
| Payroll Expenses - See Note | \$750,000 | \$762,500 | \$772,500 | \$775,000 | \$750,000 | \$750,000 | \$750,000 | \$725,000 | \$725,000 | \$725,000 | \$750,000 | \$750,000 | \$750,000 |
| Insurance - Health | \$27,000 | \$27,000 | \$27,000 | \$27,000 | \$27,000 | \$27,000 | \$27,000 | \$30,000 | \$30,000 | \$30,000 | \$30,000 | \$30,000 | \$30,000 |
| Insurance - Other (DL, Vehicles, etc) | \$77,000 | \$77,000 | \$77,000 | \$77,000 | \$77,000 | \$77,000 | \$77,000 | \$77,000 | \$77,000 | \$77,000 | \$77,000 | \$77,000 | \$77,000 |
| U.S. Trustee | \$42,000 | \$0 | \$0 | \$42,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Unsecured Creditor Committee | \$45,000 | \$45,000 | \$45,000 | \$45,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Travel | \$60,000 | \$61,000 | \$61,800 | \$62,000 | \$60,000 | \$60,000 | \$58,000 | \$58,000 | \$58,000 | \$58,000 | \$60,000 | \$62,000 | \$62,000 |
| Professional Fees | \$65,000 | \$65,000 | \$65,000 | \$65,000 | \$45,000 | \$40,000 | \$30,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 |
| Fuel | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 |
| All Other Expenses - See Note | \$20,000 | \$31,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| Total Expenses | \$2,386,000 | \$2,409,000 | \$2,450,500 | \$2,499,500 | \$2,334,000 | \$2,329,000 | \$2,261,000 | \$2,229,000 | \$2,229,000 | \$2,229,000 | \$2,312,000 | \$2,345,000 | \$2,345,000 |
| Net Ordinary Income | \$614,000 | \$641,000 | \$639,500 | \$600,500 | \$666,000 | \$671,000 | \$639,000 | \$671,000 | \$671,000 | \$671,000 | \$688,000 | \$755,000 | \$755,000 |
| Other Expenses | | | | | | | | | | | | | |
| Interest Expense | \$188,275 | \$186,351 | \$184,414 | \$182,463 | \$180,498 | \$178,520 | \$176,527 | \$174,520 | \$172,499 | \$170,463 | \$168,413 | \$166,348 | \$164,269 |
| Depreciation | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 |
| Net Income | \$25,725 | \$54,649 | \$55,086 | \$18,037 | \$85,502 | \$92,480 | \$62,473 | \$96,480 | \$98,501 | \$100,537 | \$119,587 | \$188,652 | \$190,731 |
| | 0.9% | 1.8% | 1.8% | 0.6% | 2.9% | 3.1% | 2.2% | 3.3% | 3.4% | 3.5% | 4.0% | 6.1% | 6.2% |

| Income Statement Projection | 2024 | | 2025 | | | | 2026 | | 2027 | | 2028 | | 2029 | Jan to May 2030 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|------|-----------------|
| | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | | | | | | | | |
| Revenue | \$9,200,000 | \$9,000,000 | \$9,000,000 | \$9,300,000 | \$9,300,000 | \$9,100,000 | \$38,000,000 | \$39,000,000 | \$40,000,000 | \$41,500,000 | \$17,291,667 | | | |
| Expenses | | | | | | | | | | | | | | |
| Supplies | \$1,380,000 | \$1,350,000 | \$1,350,000 | \$1,395,000 | \$1,395,000 | \$1,365,000 | \$5,700,000 | \$5,850,000 | \$6,000,000 | \$6,225,000 | \$2,593,750 | | | |
| Shipping & Delivery | \$276,000 | \$270,000 | \$270,000 | \$279,000 | \$279,000 | \$273,000 | \$1,330,000 | \$1,365,000 | \$1,400,000 | \$1,452,500 | \$605,208 | | | |
| Repairs & Maintenance | \$276,000 | \$270,000 | \$270,000 | \$279,000 | \$279,000 | \$273,000 | \$1,330,000 | \$1,365,000 | \$1,400,000 | \$1,452,500 | \$605,208 | | | |
| Contract Labor | \$920,000 | \$900,000 | \$900,000 | \$930,000 | \$930,000 | \$910,000 | \$4,180,000 | \$4,290,000 | \$4,400,000 | \$4,565,000 | \$1,902,083 | | | |
| Rental Expense | \$975,000 | \$975,000 | \$900,000 | \$975,000 | \$975,000 | \$900,000 | \$3,750,000 | \$3,750,000 | \$4,000,000 | \$4,100,000 | \$1,708,333 | | | |
| Payroll Expenses - See Note | \$2,250,000 | \$2,250,000 | \$2,250,000 | \$2,250,000 | \$2,250,000 | \$2,250,000 | \$9,000,000 | \$9,000,000 | \$9,200,000 | \$9,545,000 | \$3,977,083 | | | |
| Insurance - Health | \$90,000 | \$90,000 | \$90,000 | \$90,000 | \$90,000 | \$90,000 | \$375,000 | \$375,000 | \$400,000 | \$400,000 | \$166,667 | | | |
| Insurance - Other (DL, Vehicles, etc) | \$231,000 | \$231,000 | \$231,000 | \$231,000 | \$231,000 | \$231,000 | \$924,000 | \$924,000 | \$924,000 | \$924,000 | \$385,000 | | | |
| U.S. Trustee | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| Unsecured Creditor Committee | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| Travel | \$184,000 | \$180,000 | \$180,000 | \$186,000 | \$186,000 | \$182,000 | \$760,000 | \$800,000 | \$825,000 | \$850,000 | \$354,167 | | | |
| Professional Fees | \$60,000 | \$60,000 | \$60,000 | \$60,000 | \$60,000 | \$60,000 | \$150,000 | \$150,000 | \$150,000 | \$150,000 | \$62,500 | | | |
| Fuel | \$210,000 | \$210,000 | \$210,000 | \$210,000 | \$210,000 | \$210,000 | \$825,000 | \$825,000 | \$875,000 | \$1,250,000 | \$520,833 | | | |
| All Other Expenses - See Note | \$150,000 | \$150,000 | \$150,000 | \$150,000 | \$150,000 | \$150,000 | \$600,000 | \$625,000 | \$650,000 | \$700,000 | \$291,667 | | | |
| Total Expenses | \$7,002,000 | \$6,936,000 | \$6,861,000 | \$7,035,000 | \$7,035,000 | \$6,894,000 | \$28,924,000 | \$29,319,000 | \$30,224,000 | \$31,614,000 | \$13,172,500 | | | |
| Net Ordinary Income | \$2,198,000 | \$2,064,000 | \$2,139,000 | \$2,265,000 | \$2,265,000 | \$2,206,000 | \$9,076,000 | \$9,681,000 | \$9,776,000 | \$9,886,000 | \$4,119,167 | | | |
| Other Expenses | | | | | | | | | | | | | | |
| Interest Expense | \$480,181 | \$460,923 | \$441,249 | \$421,148 | \$400,611 | \$379,626 | \$1,299,354 | \$925,030 | \$550,971 | \$304,445 | \$56,163 | | | |
| Depreciation | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$5,000,000 | \$5,000,000 | \$5,000,000 | \$5,000,000 | \$5,000,000 | \$2,083,333 | | |
| Net Income | \$217,819 | \$103,077 | \$197,751 | \$343,852 | \$364,389 | \$326,374 | \$2,776,646 | \$3,755,970 | \$4,225,029 | \$4,581,555 | \$1,979,670 | | | |
| | 2.4% | 1.1% | 2.2% | 3.7% | 3.9% | 3.6% | 7.3% | 9.6% | 10.6% | 11.0% | 11.4% | | | |

| Balance Sheet Projection | 2023 of 66 | | | | | | | 2024 | | | | | |
|----------------------------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | June | July | August | September | October | November | December | Jan | Feb | Mar | Apr | May | Jun |
| Assets | | | | | | | | | | | | | |
| Current Assets | | | | | | | | | | | | | |
| Cash | \$5,028,753 | \$5,009,526 | \$4,898,799 | \$4,789,073 | \$4,884,846 | \$4,995,619 | \$5,074,392 | \$5,185,165 | \$5,195,939 | \$5,206,712 | \$5,134,485 | \$5,029,258 | \$5,024,031 |
| Accounts Receivable | \$6,000,000 | \$6,050,000 | \$6,140,000 | \$6,190,000 | \$6,100,000 | \$6,000,000 | \$5,900,000 | \$5,800,000 | \$5,800,000 | \$5,800,000 | \$5,900,000 | \$6,100,000 | \$6,200,000 |
| Inventory | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,200,000 | \$1,200,000 | \$1,200,000 | \$1,200,000 |
| Total Current Assets | \$12,028,753 | \$12,059,526 | \$12,038,799 | \$11,979,073 | \$11,984,846 | \$11,995,619 | \$11,974,392 | \$11,985,165 | \$11,995,939 | \$12,206,712 | \$12,234,485 | \$12,329,258 | \$12,424,031 |
| Fixed Assets | | | | | | | | | | | | | |
| Equipment/Shop as of 6/1 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 |
| Incremental Capital Purchases | \$150,000 | \$300,000 | \$500,000 | \$700,000 | \$900,000 | \$1,100,000 | \$1,300,000 | \$1,500,000 | \$1,700,000 | \$1,900,000 | \$2,100,000 | \$2,300,000 | \$2,500,000 |
| Vehicles | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 |
| Office/ Furniture and Fixtures | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 |
| Other Assets | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 |
| Total Depreciation | \$23,701,491 | \$24,101,491 | \$24,501,491 | \$24,901,491 | \$25,301,491 | \$25,701,491 | \$26,101,491 | \$26,501,491 | \$26,901,491 | \$27,301,491 | \$27,701,491 | \$28,101,491 | \$28,501,491 |
| Total Fixed Assets | \$15,903,378 | \$15,653,378 | \$15,453,378 | \$15,253,378 | \$15,053,378 | \$14,853,378 | \$14,653,378 | \$14,453,378 | \$14,253,378 | \$14,053,378 | \$13,853,378 | \$13,653,378 | \$13,453,378 |
| Total Assets | \$27,932,131 | \$27,712,904 | \$27,492,177 | \$27,232,451 | \$27,038,224 | \$26,848,997 | \$26,627,770 | \$26,438,543 | \$26,249,317 | \$26,260,090 | \$26,087,863 | \$25,982,636 | \$25,877,409 |
| Liabilities | 2023 | | | | | | | 2024 | | | | | |
| | June | July | August | September | October | November | December | Jan | Feb | Mar | Apr | May | Jun |
| Current Liabilities | | | | | | | | | | | | | |
| Accounts Payable - Pre BK >\$10K | \$15,887,751 | \$15,732,841 | \$15,577,156 | \$15,420,693 | \$15,263,448 | \$15,105,416 | \$14,946,595 | \$14,786,979 | \$14,626,565 | \$14,465,349 | \$14,303,327 | \$14,140,494 | \$13,976,848 |
| Accounts Payable - Pre BK <\$10k | \$32,843 | \$32,843 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Accounts Payable - Post BK | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| Payroll Liability | \$0 | \$0 | \$0 | \$0 | \$281,250 | \$281,250 | \$0 | \$90,625 | \$181,250 | \$181,250 | \$281,250 | \$0 | \$0 |
| Priorty Claims | \$627,998 | \$618,070 | \$608,085 | \$598,041 | \$587,939 | \$577,777 | \$567,557 | \$557,277 | \$546,937 | \$536,536 | \$526,075 | \$515,553 | \$504,970 |
| Sales Tax Payable 1 Mon @5% | \$150,000 | \$152,500 | \$154,500 | \$155,000 | \$150,000 | \$150,000 | \$145,000 | \$145,000 | \$145,000 | \$145,000 | \$150,000 | \$155,000 | \$155,000 |
| Total Current Liabilities | \$16,798,591 | \$16,636,254 | \$16,439,741 | \$16,273,734 | \$16,382,637 | \$16,214,444 | \$15,799,151 | \$15,679,881 | \$15,599,751 | \$15,528,135 | \$15,460,652 | \$15,011,048 | \$14,836,818 |

| Balance Sheet Projection | 2024 | | | 2025 | | | 2026 | | | 2027 | | | 2028 | | | 2029 | | Jan to May 2030 |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----|------|----|-----------------|
| | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 1Q | |
| Assets | | | | | | | | | | | | | | | | | | |
| Current Assets | | | | | | | | | | | | | | | | | | |
| Cash | \$4,841,351 | \$4,724,670 | \$4,182,990 | \$4,267,309 | \$3,751,629 | \$3,576,949 | \$2,930,227 | \$2,038,505 | \$2,336,407 | \$3,373,977 | \$4,039,631 | | | | | | | |
| Accounts Receivable | \$6,500,000 | \$6,600,000 | \$6,600,000 | \$6,600,000 | \$7,000,000 | \$7,000,000 | \$7,200,000 | \$7,200,000 | \$7,200,000 | \$7,200,000 | \$7,200,000 | \$7,200,000 | \$7,200,000 | \$7,200,000 | | | | |
| Inventory | \$1,200,000 | \$1,200,000 | \$1,200,000 | \$1,200,000 | \$1,200,000 | \$1,200,000 | \$1,250,000 | \$1,250,000 | \$1,250,000 | \$1,250,000 | \$1,250,000 | \$1,350,000 | \$1,350,000 | | | | | |
| Total Current Assets | \$12,541,351 | \$12,524,670 | \$11,982,990 | \$12,067,309 | \$11,951,629 | \$11,776,949 | \$11,380,227 | \$10,488,505 | \$10,786,407 | \$11,923,977 | \$12,389,631 | | | | | | | |
| Fixed Assets | | | | | | | | | | | | | | | | | | |
| Equipment/Shop as of 6/1 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | \$38,158,319 | | | | |
| Incremental Capital Purchases | \$3,200,000 | \$3,900,000 | \$5,200,000 | \$6,000,000 | \$7,000,000 | \$8,000,000 | \$12,000,000 | \$17,050,000 | \$22,050,000 | \$27,050,000 | \$29,100,000 | | | | | | | |
| Vehicles | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | \$93,720 | | | | |
| Office/ Furniture and Fixtures | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | \$123,396 | | | | |
| Other Assets | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | \$1,079,434 | | | | |
| Total Depreciation | \$30,001,491 | \$31,501,491 | \$33,001,491 | \$34,501,491 | \$36,001,491 | \$37,501,491 | \$42,501,491 | \$47,501,491 | \$52,501,491 | \$57,501,491 | \$59,584,824 | | | | | | | |
| Total Fixed Assets | \$12,653,378 | \$11,853,378 | \$11,653,378 | \$10,953,378 | \$10,453,378 | \$9,953,378 | \$8,953,378 | \$9,003,378 | \$9,003,378 | \$9,003,378 | \$8,970,046 | | | | | | | |
| Total Assets | \$25,194,729 | \$24,378,048 | \$23,636,368 | \$23,020,687 | \$22,405,007 | \$21,730,327 | \$20,333,605 | \$19,491,883 | \$19,789,785 | \$20,927,355 | \$21,359,676 | | | | | | | |
| Liabilities | 2024 | | | 2025 | | | 2026 | | | 2027 | | | 2028 | | | 2029 | | Jan to May 2030 |
| | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 1Q | |
| Current Liabilities | | | | | | | | | | | | | | | | | | |
| Accounts Payable - Pre BK >\$10K | \$13,480,983 | \$12,977,643 | \$12,466,715 | \$11,948,085 | \$11,421,636 | \$10,887,251 | \$8,667,928 | \$6,311,723 | \$3,810,191 | \$1,154,371 | \$0 | | | | | | | |
| Accounts Payable - Pre BK <\$10k | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| Accounts Payable - Post BK | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$750,000 | \$750,000 | \$800,000 | \$900,000 | \$1,000,000 | | | | | | | |
| Payroll Liability | \$100,000 | \$0 | \$173,077 | \$0 | \$259,615 | \$86,538 | \$0 | \$173,077 | \$0 | \$183,558 | \$0 | | | | | | | |
| Priorty Claims | \$472,847 | \$440,160 | \$406,897 | \$373,048 | \$338,604 | \$303,553 | \$157,071 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| Sales Tax Payable 1 Mon @5% | \$168,667 | \$165,000 | \$165,000 | \$170,500 | \$170,500 | \$166,833 | \$174,167 | \$178,750 | \$183,333 | \$190,208 | \$190,208 | | | | | | | |
| Total Current Liabilities | \$14,422,497 | \$13,782,803 | \$13,411,689 | \$12,691,633 | \$12,390,355 | \$11,644,176 | \$9,749,166 | \$7,413,550 | \$4,793,525 | \$2,428,137 | \$1,190,208 | | | | | | | |

| Bank | June | July | August | September | October | November | December | Jan | Feb | Mar | Apr | May | Jun |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| GBT \$2,361,206 Principal Interest 7% | \$6,637 \$8,363 | \$6,661 \$8,339 | \$6,684 \$8,316 | \$6,708 \$8,292 | \$6,732 \$8,268 | \$6,780 \$8,244 | \$6,780 \$8,220 | \$6,804 \$8,196 | \$6,828 \$8,172 | \$6,852 \$8,148 | \$6,876 \$8,124 | \$6,901 \$8,099 | \$6,925 \$8,075 |
| b1 Bank \$1,099,040.43 Principal Interest 7% | \$10,176 \$6,411 | \$10,236 \$6,352 | \$10,295 \$6,292 | \$10,356 \$6,232 | \$10,416 \$6,172 | \$10,477 \$6,111 | \$10,538 \$6,050 | \$10,599 \$5,988 | \$10,661 \$5,926 | \$10,723 \$5,884 | \$10,786 \$5,802 | \$10,849 \$5,739 | \$10,912 \$5,675 |
| Cantex/TSI \$1,000,000 Principal Interest 9.75% | \$8,347 \$8,125 | \$8,415 \$8,057 | \$8,483 \$7,989 | \$8,552 \$7,920 | \$8,622 \$7,850 | \$8,692 \$7,780 | \$8,763 \$7,710 | \$8,834 \$7,639 | \$8,906 \$7,567 | \$8,978 \$7,494 | \$9,051 \$7,421 | \$9,124 \$7,348 | \$9,199 \$7,274 |
| K&B Wellbore \$2,324,749.94 Principal Interest 9.75% | \$19,405 \$18,889 | \$19,563 \$18,731 | \$19,722 \$18,572 | \$19,882 \$18,412 | \$20,044 \$18,250 | \$20,207 \$18,087 | \$20,371 \$17,923 | \$20,536 \$17,591 | \$20,703 \$17,58 | \$20,871 \$17,423 | \$21,041 \$17,253 | \$21,212 \$17,082 | \$21,384 \$16,910 |
| OSO \$8,161,341 Principal \$1.33M Upfront Interest 11% | \$85,821 \$62,556 | \$86,808 \$61,770 | \$87,402 \$60,976 | \$88,203 \$60,175 | \$89,012 \$59,366 | \$89,827 \$58,550 | \$90,651 \$57,772 | \$91,482 \$56,896 | \$92,320 \$55,211 | \$93,167 \$54,357 | \$94,021 \$53,495 | \$94,883 \$52,625 | |
| Total Principal | \$130,388 | \$131,483 | \$132,587 | \$133,701 | \$134,825 | \$135,959 | \$137,102 | \$138,255 | \$139,418 | \$140,591 | \$141,775 | \$142,968 | \$144,172 |
| Total Interest | \$104,344 | \$103,249 | \$102,144 | \$101,030 | \$99,906 | \$98,773 | \$97,630 | \$96,476 | \$95,313 | \$94,140 | \$92,957 | \$91,763 | \$90,559 |
| Total | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 |
| Merchant Cash Advance - No Claim Filed | | | | | | | | | | | | | |
| BMF, Cannon, :Premier, Reliance, Spin Disputed No Claim as of 2/3 | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | 2023 | | | | | | 2024 | | | | | | |
| Priorty Claims | June | July | August | September | October | November | December | Jan | Feb | Mar | Apr | May | Jun |
| Internal Revenue Service \$382,190.63 Principal Interest 7% | \$5,914 \$2,229 | \$5,948 \$2,195 | \$5,983 \$2,160 | \$6,018 \$2,125 | \$6,053 \$2,090 | \$6,088 \$2,055 | \$6,124 \$2,019 | \$6,160 \$1,984 | \$6,195 \$1,948 | \$6,232 \$1,912 | \$6,268 \$1,875 | \$6,305 \$1,839 | \$6,341 \$1,802 |
| Louisiana Dept. of Revenue \$94,857.29 Principal Interest 7% | \$1,468 \$553 | \$1,476 \$545 | \$1,485 \$536 | \$1,494 \$527 | \$1,502 \$519 | \$1,511 \$510 | \$1,520 \$501 | \$1,529 \$492 | \$1,538 \$483 | \$1,547 \$474 | \$1,556 \$465 | \$1,565 \$456 | \$1,574 \$447 |
| New Mexico Dept. of Revenue \$153,885.23 Principal Interest 7% | \$2,381 \$898 | \$2,395 \$884 | \$2,409 \$870 | \$2,423 \$856 | \$2,437 \$842 | \$2,451 \$813 | \$2,466 \$799 | \$2,480 \$784 | \$2,495 \$770 | \$2,509 \$755 | \$2,524 \$740 | \$2,538 \$726 | |
| Texas Comptroller of Public Accts \$6,934.38 Principal Interest 7% | \$107 \$40 | \$108 \$40 | \$109 \$39 | \$110 \$39 | \$110 \$38 | \$110 \$37 | \$111 \$37 | \$112 \$36 | \$112 \$35 | \$113 \$35 | \$114 \$34 | \$114 \$33 | \$115 \$33 |
| Texas Workforce Commission \$243.01 Principal Interest 7% | \$243 \$1 | \$0 \$0 | |
| Total \$638,111 Principal Total Interest | \$10,113 \$3,722 | \$9,928 \$3,663 | \$9,985 \$3,605 | \$10,044 \$3,547 | \$10,102 \$3,489 | \$10,161 \$3,430 | \$10,220 \$3,370 | \$10,280 \$3,311 | \$10,340 \$3,251 | \$10,400 \$3,190 | \$10,461 \$3,130 | \$10,522 \$3,069 | \$10,583 \$3,007 |
| Total | \$13,835 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 |

| Bank | 2024 | | 2025 | | | | 2026 | | 2027 | | 2028 | | 2029 | | Jan to May 2030 | | Total | Delta |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|--------------------------|--------------------------|--------------------------|-----------------------|----------------------|----------------------------|-------------|------------|-----------------|------------------------|-------|-------|
| | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 2026 | 2027 | 2028 | 2029 | Jan to May 2030 | Total | Delta | Total | Delta | | | |
| GBT \$2,361,206 Principal Interest 7% | \$20,923 \$24,077 | \$21,146 \$23,854 | \$21,371 \$23,629 | \$21,599 \$23,401 | \$21,829 \$23,171 | \$22,062 \$22,938 | \$90,626 \$89,374 | \$94,554 \$85,446 | \$98,651 \$81,349 | \$102,927 \$77,073 | \$44,192 \$30,808 | \$648,024 \$611,976 | \$1,713,182 | | | | | |
| b1 Bank \$1,099,040.43 Principal Interest 7% | \$13,120 \$16,643 | \$33,703 \$16,060 | \$34,296 \$15,467 | \$34,899 \$14,863 | \$35,514 \$14,249 | \$36,139 \$13,623 | \$151,030 \$48,020 | \$161,948 \$37,102 | \$173,655 \$25,395 | \$186,208 \$12,841 | \$81,505 \$1,432 | \$1,099,040 \$294,307 | | | | | | |
| Cantex/TSI \$1,000,000 Principal Interest 9.75% | \$28,046 \$21,370 | \$28,736 \$20,681 | \$29,442 \$19,975 | \$30,165 \$19,252 | \$30,907 \$18,510 | \$31,666 \$17,751 | \$134,639 \$63,028 | \$148,369 \$49,298 | \$163,500 \$34,168 | \$180,173 \$17,495 | \$80,391 \$1,970 | \$1,000,000 \$383,673 | | | | | | |
| K&B Wellbore \$2,324,749.94 Principal Interest 9.75% | \$65,201 \$49,681 | \$66,803 \$48,079 | \$68,445 \$46,437 | \$70,127 \$44,755 | \$71,850 \$43,032 | \$73,616 \$41,266 | \$131,002 \$146,525 | \$133,922 \$114,606 | \$138,096 \$79,432 | \$148,857 \$40,671 | \$186,890 \$4,580 | \$2,324,750 \$891,944 | | | | | | |
| OSO \$8,161,341 Principal \$1.33M Upfront Interest 11% | \$292,556 \$152,577 | \$300,675 \$144,458 | \$309,019 \$136,113 | \$317,596 \$127,537 | \$326,410 \$118,723 | \$335,469 \$109,664 | \$1,437,597 \$342,935 | \$1,437,597 \$176,578 | \$1,603,954 \$199,793 | \$721,915 \$0 | \$0 \$0 | \$6,824,337 \$2,078,320 | | | | | | |
| Total Principal | \$439,845 | \$451,062 | \$462,573 | \$474,386 | \$486,510 | \$498,951 | \$2,126,894 | \$2,353,746 | \$1,537,816 | \$588,165 | \$392,978 | \$11,896,151 | | | | | | |
| Total Interest | \$264,349 | \$253,132 | \$241,621 | \$229,808 | \$217,685 | \$205,243 | \$689,882 | \$463,030 | \$240,316 | \$148,080 | \$38,790 | \$4,260,219 | | | | | | |
| Total | \$704,194 | \$704,194 | \$704,194 | \$704,194 | \$704,194 | \$704,194 | \$2,816,776 | \$2,816,776 | \$1,778,133 | \$1,036,245 | \$431,769 | \$16,156,370 | | | | | | |
| Merchant Cash Advance - No Claim Filed | | | | | | | | | | | | | | | | | | |
| BMF, Cannon, :Premier, Reliance, Spin Disputed No Claim as of 2/3 | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |
| Priority Claims | 2024 | | 2025 | | | | 2026 | | 2027 | | 2028 | | 2029 | | Jan to May 2030 | | Total | Delta |
| | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 2026 | 2027 | 2028 | 2029 | Jan to May 2030 | Total | Delta | Total | Delta | | | |
| Internal Revenue Service \$382,190.63 Principal Interest 7% | \$19,247 \$5,183 | \$19,585 \$4,844 | \$19,930 \$4,499 | \$20,281 \$4,149 | \$20,638 \$3,792 | \$21,001 \$3,428 | \$87,767 \$9,951 | \$94,112 \$3,606 | \$94,112 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$382,191 \$65,687 | | |
| Louisiana Dept. of Revenue \$94,857.29 Principal Interest 7% | \$4,777 \$1,286 | \$4,861 \$1,202 | \$4,947 \$1,117 | \$5,034 \$1,030 | \$5,122 \$941 | \$5,212 \$851 | \$21,783 \$2,470 | \$23,358 \$895 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$94,857 \$16,303 | | |
| New Mexico Dept. of Revenue \$153,885.23 Principal Interest 7% | \$7,749 \$2,087 | \$7,886 \$1,950 | \$8,025 \$1,812 | \$8,166 \$1,670 | \$8,310 \$1,527 | \$8,456 \$1,380 | \$35,339 \$4,007 | \$37,893 \$1,452 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$153,885 \$26,448 | | |
| Texas Comptroller of Public Accts \$6,934.38 Principal Interest 7% | \$349 \$94 | \$355 \$88 | \$362 \$82 | \$368 \$75 | \$374 \$69 | \$381 \$62 | \$1,592 \$181 | \$1,708 \$65 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$6,934 \$1,192 | | |
| Texas Workforce Commission \$243.01 Principal Interest 7% | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$243 \$1 | | |
| Total \$638,111 Principal Total Interest | \$32,122 \$8,650 | \$32,688 \$8,085 | \$33,263 \$7,510 | \$33,849 \$6,924 | \$34,444 \$6,328 | \$35,051 \$5,722 | \$146,482 \$16,608 | \$157,071 \$6,019 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$0 \$0 | \$638,111 \$109,631 | | |
| Total | \$40,773 | \$40,773 | \$40,773 | \$40,773 | \$40,773 | \$40,773 | \$163,090 | \$163,090 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$747,742 | | |

| UNSECURED CLAIMS > \$10,000 - 100% of total AWC Frac Valve \$ 2,459.00 Principal Interest | 2023 | | | | | | | 2024 | | | | | |
|---|---------------|---------------|-----------------|--------------------|------------------|-------------------|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | June \$468 | July \$464 | August \$459 | September \$414 | October \$450 | November \$446 | December \$441 | Jan \$432 | Feb \$432 | Mar \$427 | Apr \$422 | May \$418 | Jun \$413 |
| B & D Flowback \$ 533,017.09 Principal Interest | \$5,122 | \$5,147 | \$5,173 | \$5,199 | \$5,215 | \$5,251 | \$5,277 | \$5,303 | \$5,330 | \$5,357 | \$5,383 | \$5,410 | \$5,437 |
| B & J Wholesale Republic \$ 278,457.12 Principal Interest | \$2,676 | \$2,689 | \$2,702 | \$2,716 | \$2,729 | \$2,743 | \$2,757 | \$2,771 | \$2,784 | \$2,798 | \$2,812 | \$2,826 | \$2,841 |
| Bearing Service & Supply \$ 220,671.73 Principal Interest | \$2,120 | \$2,131 | \$2,142 | \$2,152 | \$2,163 | \$2,174 | \$2,185 | \$2,196 | \$2,207 | \$2,218 | \$2,229 | \$2,240 | \$2,251 |
| BES Properties, LLC \$ 42,400.00 Principal Interest | \$407 | \$409 | \$411 | \$414 | \$416 | \$418 | \$420 | \$422 | \$424 | \$426 | \$428 | \$430 | \$433 |
| Bestway Oilfield \$ 132,600.00 Principal Interest | \$1,274 | \$1,280 | \$1,287 | \$1,293 | \$1,300 | \$1,306 | \$1,313 | \$1,319 | \$1,326 | \$1,333 | \$1,339 | \$1,346 | \$1,353 |
| C & W International Fabricators \$ 63,505.00 Principal Interest | \$610 | \$613 | \$616 | \$619 | \$622 | \$626 | \$629 | \$632 | \$635 | \$638 | \$641 | \$645 | \$648 |
| Canex/TSI \$ 1,189,727.49 Principal Interest | \$11,432 | \$11,489 | \$11,546 | \$11,604 | \$11,662 | \$11,720 | \$11,779 | \$11,838 | \$11,897 | \$11,956 | \$12,016 | \$12,076 | \$12,137 |
| Cap Worldwide \$ 220,096.11 Principal Interest | \$2,115 | \$2,125 | \$2,136 | \$2,147 | \$2,157 | \$2,168 | \$2,179 | \$2,190 | \$2,201 | \$2,212 | \$2,223 | \$2,234 | \$2,245 |
| Certified Laboratories \$ 18,900.00 Principal Interest | \$1,100 | \$1,090 | \$1,079 | \$1,069 | \$1,058 | \$1,047 | \$1,036 | \$1,025 | \$1,014 | \$1,003 | \$992 | \$981 | \$970 |
| Clarion Oilfield \$ 101,564.20 Principal Interest | \$976 | \$981 | \$986 | \$991 | \$996 | \$1,001 | \$1,006 | \$1,011 | \$1,016 | \$1,021 | \$1,026 | \$1,031 | \$1,036 |
| Crockett Oilfield Construction \$ 31,675.59 Principal Interest | \$304 | \$306 | \$307 | \$309 | \$310 | \$312 | \$314 | \$315 | \$317 | \$318 | \$320 | \$322 | \$323 |
| Curtis Machine \$ 39,343.20 Principal Interest | \$378 | \$380 | \$382 | \$384 | \$386 | \$388 | \$390 | \$391 | \$393 | \$395 | \$397 | \$399 | \$401 |
| DMS Operating \$ 36,480.00 Principal Interest | \$351 | \$352 | \$354 | \$356 | \$358 | \$359 | \$361 | \$363 | \$365 | \$367 | \$368 | \$370 | \$372 |
| Don's Grinding & Lapping Services \$ 27,160.00 Principal Interest | \$261 | \$262 | \$264 | \$265 | \$266 | \$268 | \$269 | \$270 | \$272 | \$273 | \$274 | \$276 | \$277 |
| Elite Calibration & Repair \$ 41,628.25 Principal Interest | \$400 | \$402 | \$404 | \$406 | \$408 | \$410 | \$412 | \$414 | \$416 | \$418 | \$420 | \$423 | \$425 |
| Garza Transport, LLC \$ 24,655.00 Principal Interest | \$237 | \$238 | \$239 | \$240 | \$242 | \$243 | \$244 | \$245 | \$247 | \$248 | \$249 | \$250 | \$252 |
| Global Pressure Solutions \$ 171,169.05 Principal Interest | \$1,645 | \$1,653 | \$1,661 | \$1,670 | \$1,678 | \$1,686 | \$1,695 | \$1,703 | \$1,712 | \$1,720 | \$1,729 | \$1,738 | \$1,746 |
| Goat Advance, LLC \$ 593,750.00 Principal Interest | \$5,705 | \$5,734 | \$5,762 | \$5,791 | \$5,820 | \$5,849 | \$5,878 | \$5,908 | \$5,937 | \$5,967 | \$5,997 | \$6,027 | \$6,057 |
| GSS Construction & Oilfield Supply \$ 27,972.10 Principal Interest | \$269 | \$270 | \$271 | \$273 | \$274 | \$276 | \$277 | \$278 | \$280 | \$281 | \$283 | \$284 | \$285 |
| Gulf South Energy Services \$ 267,260.76 Principal Interest | \$2,568 | \$2,581 | \$2,594 | \$2,607 | \$2,620 | \$2,633 | \$2,646 | \$2,659 | \$2,673 | \$2,686 | \$2,699 | \$2,713 | \$2,726 |
| Gulf-Pro Services \$ 71,813.00 Principal Interest | \$690 | \$693 | \$697 | \$700 | \$704 | \$707 | \$711 | \$715 | \$718 | \$722 | \$725 | \$729 | \$733 |
| H&H Seal and Products \$ 87,492.34 Principal Interest | \$359 | \$356 | \$352 | \$349 | \$345 | \$342 | \$338 | \$335 | \$331 | \$327 | \$324 | \$320 | \$317 |
| High Roller Logistics, LLC \$ 259,214.31 Principal Interest | \$2,491 | \$2,503 | \$2,516 | \$2,528 | \$2,541 | \$2,554 | \$2,566 | \$2,579 | \$2,592 | \$2,605 | \$2,618 | \$2,631 | \$2,644 |
| Horizon Wellhead \$ 294,808.00 Principal Interest | \$2,833 | \$2,847 | \$2,861 | \$2,875 | \$2,890 | \$2,904 | \$2,919 | \$2,933 | \$2,948 | \$2,963 | \$2,978 | \$2,992 | \$3,007 |
| Hugg & Hall Equipment Company \$ 12,538.14 Principal Interest | \$120 | \$121 | \$122 | \$122 | \$123 | \$124 | \$124 | \$125 | \$125 | \$126 | \$127 | \$128 | \$128 |
| Hytorc \$ 61,251.64 Principal Interest | \$589 | \$591 | \$594 | \$597 | \$600 | \$603 | \$606 | \$609 | \$612 | \$616 | \$619 | \$622 | \$625 |
| Hytec Equipment Company \$ 48,433.10 Principal Interest | \$465 | \$468 | \$470 | \$472 | \$475 | \$477 | \$480 | \$482 | \$484 | \$487 | \$489 | \$492 | \$494 |
| IBY Outlet \$ 533,039.86 Principal Interest | \$5,122 | \$5,147 | \$5,173 | \$5,199 | \$5,225 | \$5,251 | \$5,277 | \$5,304 | \$5,330 | \$5,357 | \$5,384 | \$5,411 | \$5,438 |
| Internal Revenue Service \$ 80,20.55 Principal Interest | \$2,665 | \$2,640 | \$2,614 | \$2,588 | \$2,562 | \$2,536 | \$2,510 | \$2,483 | \$2,457 | \$2,430 | \$2,403 | \$2,376 | \$2,349 |
| Iron Oak Services \$ 148,418.91 Principal Interest | \$1,426 | \$1,433 | \$1,440 | \$1,448 | \$1,455 | \$1,462 | \$1,469 | \$1,477 | \$1,484 | \$1,492 | \$1,499 | \$1,507 | \$1,514 |
| J&L Equities, LLC \$ 78,018.58 Principal Interest | \$750 | \$753 | \$757 | \$761 | \$765 | \$769 | \$772 | \$776 | \$780 | \$784 | \$788 | \$792 | \$796 |
| Jack Spring Electrical Contractors \$ 37,899.97 Principal Interest | \$364 | \$366 | \$368 | \$370 | \$372 | \$373 | \$375 | \$377 | \$379 | \$381 | \$383 | \$385 | \$387 |
| JMP Petroleum Technologies \$ 398,267.66 Principal Interest | \$3,827 | \$3,846 | \$3,865 | \$3,884 | \$3,904 | \$3,923 | \$3,943 | \$3,963 | \$3,983 | \$4,002 | \$4,022 | \$4,043 | \$4,063 |
| Jory L. Bernard \$ 15,000.00 Principal Interest | \$1,444 | \$145 | \$146 | \$146 | \$147 | \$148 | \$149 | \$149 | \$150 | \$151 | \$151 | \$152 | \$153 |
| K&B Oilfield Services, Inc \$ 522,432.45 Principal Interest | \$5,020 | \$5,045 | \$5,070 | \$5,095 | \$5,121 | \$5,147 | \$5,172 | \$5,198 | \$5,224 | \$5,250 | \$5,277 | \$5,303 | \$5,329 |
| KC Light Towers \$ 110,250.59 Principal Interest | \$2,612 | \$2,587 | \$2,562 | \$2,536 | \$2,511 | \$2,485 | \$2,460 | \$2,434 | \$2,408 | \$2,382 | \$2,355 | \$2,329 | \$2,303 |
| KC Sales \$ 95,724.02 Principal Interest | \$1,059 | \$1,065 | \$1,070 | \$1,075 | \$1,081 | \$1,086 | \$1,092 | \$1,097 | \$1,102 | \$1,108 | \$1,114 | \$1,119 | \$1,125 |
| Kim Intellectual Property Law Group \$ 40,651.19 Principal Interest | \$391 | \$393 | \$395 | \$396 | \$398 | \$400 | \$402 | \$404 | \$406 | \$409 | \$411 | \$413 | \$415 |
| Lobo Nut & Bolt, Inc \$ 82,582.18 Principal Interest | \$793 | \$797 | \$801 | \$805 | \$809 | \$814 | \$818 | \$822 | \$826 | \$830 | \$834 | \$842 | |
| Louisiana Dept. of Revenue \$ 32,856.65 Principal Interest | \$316 | \$317 | \$319 | \$320 | \$322 | \$324 | \$325 | \$327 | \$329 | \$330 | \$332 | \$334 | \$335 |

| UNSECURED CLAIMS > \$10,000 - 10% of total | 2023 | | | | | | 2024 | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|--------------------------------|-----------|-----------|-----------|-----------|-----------|
| | June | July | August | September | October | November | December | Jan | Feb | Mar | Apr | May |
| Maverick Blasting & Services Inc \$ 1,000.00 Principal Interest | \$578 | \$573 | \$567 | \$562 | \$566 | \$550 | \$545 | \$539 | \$533 | \$527 | \$522 | \$516 |
| MetalCraft \$ 24,500.00 Principal Interest | \$235 | \$237 | \$238 | \$239 | \$241 | \$243 | \$244 | \$245 | \$246 | \$247 | \$249 | \$250 |
| Meyer S \$ 2,109,151.59 Principal Interest | \$20,266 | \$20,367 | \$20,469 | \$20,571 | \$20,674 | \$20,778 | \$20,882 | \$20,986 | \$21,091 | \$21,196 | \$21,302 | \$21,409 |
| Mike's Gate LLC \$ 107,650.00 Principal Interest | \$10,546 | \$10,444 | \$10,343 | \$10,240 | \$10,137 | \$10,034 | \$9,930 | \$9,826 | \$9,721 | \$9,615 | \$9,509 | \$9,403 |
| Moab Energy S \$ 723,594.40 Principal Interest | \$6,953 | \$6,987 | \$7,022 | \$7,058 | \$7,093 | \$7,128 | \$7,164 | \$7,200 | \$7,236 | \$7,272 | \$7,308 | \$7,345 |
| Neway Oilfield Equipment S \$ 74,560.00 Principal Interest | \$716 | \$720 | \$724 | \$727 | \$731 | \$735 | \$738 | \$742 | \$746 | \$749 | \$753 | \$757 |
| Oilfield Outfitters Supply S \$ 18,676.04 Principal Interest | \$373 | \$369 | \$366 | \$362 | \$358 | \$355 | \$351 | \$347 | \$344 | \$340 | \$336 | \$332 |
| P&W Sales \$ 270,399.84 Principal Interest | \$2,598 | \$2,611 | \$2,624 | \$2,637 | \$2,651 | \$2,664 | \$2,677 | \$2,690 | \$2,704 | \$2,717 | \$2,731 | \$2,745 |
| R&R Sales and Service S \$ 100,519.76 Principal Interest | \$966 | \$971 | \$976 | \$980 | \$985 | \$990 | \$995 | \$1,000 | \$1,005 | \$1,010 | \$1,015 | \$1,020 |
| Redline Specialty S \$ 110,670.00 Principal Interest | \$1,063 | \$1,069 | \$1,074 | \$1,079 | \$1,085 | \$1,090 | \$1,096 | \$1,101 | \$1,107 | \$1,112 | \$1,118 | \$1,129 |
| RTI Technology \$ 27,021.00 Principal Interest | \$280 | \$261 | \$262 | \$264 | \$265 | \$266 | \$268 | \$269 | \$270 | \$272 | \$273 | \$274 |
| Reliable Energy Solutions S \$ 246,464.00 Principal Interest | \$2,368 | \$2,380 | \$2,392 | \$2,404 | \$2,416 | \$2,428 | \$2,440 | \$2,452 | \$2,465 | \$2,477 | \$2,489 | \$2,502 |
| Renfro's Transaprtation S \$ 179,181.05 Principal Interest | \$1,722 | \$1,730 | \$1,739 | \$1,748 | \$1,756 | \$1,765 | \$1,774 | \$1,783 | \$1,792 | \$1,801 | \$1,810 | \$1,828 |
| Reserve Capital Management \$ 531,250 Principal Interest | \$5,105 | \$5,130 | \$5,156 | \$5,181 | \$5,207 | \$5,233 | \$5,260 | \$5,286 | \$5,312 | \$5,339 | \$5,366 | \$5,392 |
| River Cities Machine, LLC S \$ 43,815.00 Principal Interest | \$421 | \$423 | \$425 | \$427 | \$429 | \$432 | \$434 | \$436 | \$438 | \$440 | \$443 | \$445 |
| Roughneck Rentals S \$ 93,515.00 Principal Interest | \$899 | \$903 | \$908 | \$912 | \$917 | \$921 | \$926 | \$930 | \$935 | \$940 | \$944 | \$954 |
| Rwdy, Inc \$ 40,949.74 Principal Interest | \$393 | \$395 | \$397 | \$399 | \$401 | \$403 | \$405 | \$407 | \$409 | \$412 | \$414 | \$416 |
| Sandblasting Services, Inc \$ 114,250.00 Principal Interest | \$1,098 | \$1,103 | \$1,109 | \$1,114 | \$1,120 | \$1,125 | \$1,131 | \$1,137 | \$1,142 | \$1,148 | \$1,154 | \$1,165 |
| Sanders Machine S \$ 192,739.22 Principal Interest | \$1,852 | \$1,861 | \$1,871 | \$1,880 | \$1,889 | \$1,899 | \$1,908 | \$1,918 | \$1,927 | \$1,937 | \$1,947 | \$1,956 |
| SCF Sealing Technology S \$ 118,721.25 Principal Interest | \$1,141 | \$1,146 | \$1,152 | \$1,158 | \$1,164 | \$1,170 | \$1,175 | \$1,181 | \$1,187 | \$1,193 | \$1,199 | \$1,205 |
| Service Plus \$ 89,785.10 Principal Interest | \$863 | \$867 | \$871 | \$876 | \$880 | \$884 | \$889 | \$893 | \$898 | \$902 | \$911 | \$916 |
| Smith Fastner S \$ 36,841.63 Principal Interest | \$354 | \$356 | \$358 | \$359 | \$361 | \$363 | \$365 | \$367 | \$368 | \$370 | \$372 | \$374 |
| Southern Lifting & Hoisting S \$ 167,765.00 Principal Interest | \$1,612 | \$1,620 | \$1,628 | \$1,636 | \$1,644 | \$1,653 | \$1,661 | \$1,669 | \$1,678 | \$1,686 | \$1,694 | \$1,703 |
| Southern Supply House S \$ 81,761.41 Principal Interest | \$786 | \$790 | \$793 | \$797 | \$801 | \$805 | \$809 | \$814 | \$818 | \$822 | \$830 | \$834 |
| Southern Transport S \$ 258,730.65 Principal Interest | \$2,486 | \$2,498 | \$2,511 | \$2,524 | \$2,536 | \$2,549 | \$2,562 | \$2,574 | \$2,587 | \$2,600 | \$2,613 | \$2,626 |
| Southwest Body & Towing S \$ 300,681.15 Principal Interest | \$2,889 | \$2,904 | \$2,918 | \$2,933 | \$2,947 | \$2,962 | \$2,977 | \$2,992 | \$3,007 | \$3,022 | \$3,037 | \$3,052 |
| Spindletop Machine Works S \$ 12,717.00 Principal Interest | \$1,503 | \$1,489 | \$1,474 | \$1,460 | \$1,445 | \$1,430 | \$1,416 | \$1,401 | \$1,386 | \$1,371 | \$1,356 | \$1,325 |
| SYF Oilfield Equipment Supply S \$ 47,800.00 Principal Interest | \$459 | \$462 | \$464 | \$466 | \$469 | \$471 | \$473 | \$476 | \$478 | \$480 | \$483 | \$488 |
| Tech-Seal Int'l, Inc \$ 19,717.61 Principal Interest | \$189 | \$190 | \$191 | \$192 | \$193 | \$194 | \$195 | \$196 | \$197 | \$198 | \$199 | \$201 |
| Thrbore Valves LLC S \$ 404,783.88 Principal Interest | \$3,889 | \$3,909 | \$3,928 | \$3,948 | \$3,968 | \$3,988 | \$4,008 | \$4,028 | \$4,048 | \$4,068 | \$4,088 | \$4,129 |
| Tiger Safety LLC S \$ 141,640.00 Principal Interest | \$1,361 | \$1,368 | \$1,375 | \$1,381 | \$1,388 | \$1,395 | \$1,402 | \$1,409 | \$1,416 | \$1,423 | \$1,431 | \$1,445 |
| Titan Weisite \$ 158,959.82 Principal Interest | \$1,527 | \$1,535 | \$1,543 | \$1,550 | \$1,558 | \$1,566 | \$1,574 | \$1,582 | \$1,590 | \$1,597 | \$1,605 | \$1,614 |
| TMS Flow Products S \$ 585,747.73 Principal Interest | \$5,628 | \$5,656 | \$5,685 | \$5,713 | \$5,742 | \$5,770 | \$5,799 | \$5,828 | \$5,857 | \$5,887 | \$5,916 | \$5,946 |
| Total Torque S \$ 13,667.65 Principal Interest | \$131 | \$132 | \$133 | \$133 | \$134 | \$135 | \$135 | \$136 | \$137 | \$137 | \$138 | \$139 |
| Tribo-Chem, LLC S \$ 29,469.56 Principal Interest | \$283 | \$285 | \$286 | \$287 | \$289 | \$290 | \$292 | \$293 | \$295 | \$298 | \$299 | \$301 |
| Trionz Flow \$ 301,102.62 Principal Interest | \$2,893 | \$2,908 | \$2,922 | \$2,937 | \$2,951 | \$2,966 | \$2,981 | \$2,996 | \$3,011 | \$3,026 | \$3,041 | \$3,056 |
| W4 Consulting \$ 980,970.80 Principal Interest | \$9,426 | \$9,473 | \$9,520 | \$9,568 | \$9,616 | \$9,664 | \$9,712 | \$9,761 | \$9,809 | \$9,858 | \$9,908 | \$9,957 |
| Total Principal Total Interest | \$156,162 | \$154,910 | \$155,685 | \$156,463 | \$157,245 | \$158,032 | \$158,822 | \$161,640 | \$160,414 | \$161,216 | \$162,022 | \$162,832 |
| Payment @ 6% Interest Payment @ 0% Interest | \$80,209 | \$79,439 | \$78,664 | \$77,886 | \$77,103 | \$76,317 | \$75,527 | \$74,733 | \$73,935 | \$72,327 | \$71,517 | \$70,702 |
| Delta | \$45,397 | \$43,374 | \$43,374 | \$43,374 | \$43,374 | \$43,374 | \$43,374 | \$43,374 | \$43,374 | \$43,374 | \$43,374 | \$43,374 |
| Total | \$236,372 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 |
| 2023 Cash and Interest Expense | | | | | | \$545,146 | 2024 Cash and Interest Expense | | | | | |

| UNSECURED CLAIMS-->\$10,000 - 100% of total AWC Filing Date | 2024 | | 2025 | | 2026 | | 2027 | | 2028 | | 2029 | | Jan to May 2030 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|--------------------------|-------------------------------|
| | 3Q \$1,210 | 4Q \$1,166 | 1Q \$1,122 | 2Q \$1,077 | 3Q \$1,031 | 4Q \$985 | 3Q \$3,462 | 4Q \$2,663 | 3Q \$1,814 | 4Q \$913 | 3Q \$744 | 4Q \$701 | Total \$93,679 \$21,276 |
| B & D Flowback \$ 533,017.09 Principal Interest | \$16,476 \$6,884 | \$16,724 \$6,636 | \$16,976 \$6,383 | \$17,231 \$6,128 | \$16,492 \$5,868 | \$17,756 \$5,604 | \$73,740 \$19,699 | \$78,289 \$15,151 | \$83,117 \$40,899 | \$88,244 \$43,422 | \$38,356 \$46,100 | \$533,017 \$20,038 | \$121,058 \$278,457 |
| B & J Wholesale Repub \$ 278,457.12 Principal Interest | \$8,607 \$3,596 | \$8,737 \$3,467 | \$8,869 \$3,335 | \$9,002 \$3,201 | \$9,138 \$3,065 | \$9,276 \$2,928 | \$38,523 \$10,291 | \$40,899 \$7,915 | \$43,422 \$1,567 | \$46,100 \$1,205 | \$20,038 \$413 | \$278,457 \$91,630 | \$121,058 \$63,243 |
| Bearing Service & Supply \$ 220,671.73 Principal Interest | \$6,821 \$2,850 | \$6,924 \$2,747 | \$7,028 \$2,643 | \$7,134 \$2,537 | \$7,242 \$2,429 | \$7,351 \$2,320 | \$30,529 \$8,155 | \$32,412 \$6,272 | \$34,411 \$4,273 | \$36,533 \$2,151 | \$15,879 \$239 | \$220,672 \$50,119 | \$15,879 \$239 |
| BES Properties, LLC \$ 42,400.00 Principal Interest | \$1,311 \$548 | \$1,330 \$508 | \$1,350 \$487 | \$1,371 \$467 | \$1,391 \$446 | \$1,412 \$1,567 | \$5,866 \$1,205 | \$6,228 \$1,205 | \$6,612 \$821 | \$7,020 \$413 | \$3,051 \$46 | \$42,400 \$91,630 | \$42,400 \$91,630 |
| Bestway Oilfield \$ 132,600.00 Principal Interest | \$4,099 \$1,713 | \$4,161 \$1,651 | \$4,223 \$1,588 | \$4,287 \$1,524 | \$4,352 \$1,460 | \$4,417 \$1,394 | \$18,345 \$4,901 | \$19,476 \$3,769 | \$20,677 \$2,568 | \$21,953 \$1,292 | \$9,542 \$144 | \$132,600 \$30,116 | \$132,600 \$30,116 |
| C & W International Fabricators \$ 63,505.00 Principal Interest | \$1,963 \$820 | \$1,993 \$791 | \$2,023 \$761 | \$2,053 \$730 | \$2,084 \$699 | \$2,115 \$668 | \$8,766 \$2,347 | \$9,328 \$1,805 | \$9,903 \$1,230 | \$10,514 \$619 | \$4,570 \$69 | \$63,505 \$14,423 | \$63,505 \$14,423 |
| Cantex/TSI \$ 1,189,727.49 Principal Interest | \$36,775 \$15,365 | \$37,330 \$14,811 | \$37,892 \$14,248 | \$38,464 \$13,677 | \$39,043 \$13,097 | \$39,632 \$12,509 | \$164,593 \$43,969 | \$174,745 \$33,817 | \$185,523 \$33,817 | \$196,966 \$30,979 | \$85,613 \$11,597 | \$1,189,727 \$120,209 | \$1,189,727 \$120,209 |
| Cap Worldwide \$ 220,096.11 Principal Interest | \$6,803 \$2,843 | \$6,906 \$2,740 | \$7,010 \$2,636 | \$7,116 \$2,530 | \$7,223 \$2,423 | \$7,332 \$2,314 | \$30,449 \$8,134 | \$32,327 \$6,256 | \$34,321 \$4,262 | \$36,438 \$2,145 | \$15,838 \$238 | \$220,096 \$49,988 | \$220,096 \$49,988 |
| Certified Laboratories \$ 18,900.00 Principal Interest | \$584 \$244 | \$593 \$235 | \$602 \$226 | \$611 \$217 | \$620 \$208 | \$630 \$199 | \$2,615 \$698 | \$2,776 \$537 | \$2,947 \$366 | \$3,129 \$184 | \$1,360 \$20 | \$18,900 \$4,293 | \$18,900 \$4,293 |
| Clarion Oilfield \$ 101,564.20 Principal Interest | \$3,139 \$1,312 | \$3,187 \$1,264 | \$3,235 \$1,216 | \$3,284 \$1,168 | \$3,333 \$1,118 | \$3,383 \$1,068 | \$14,051 \$3,754 | \$14,918 \$2,887 | \$15,838 \$1,967 | \$16,814 \$990 | \$7,309 \$110 | \$101,564 \$23,067 | \$101,564 \$23,067 |
| Crockett Oilfield Construction \$ 31,675.59 Principal Interest | \$979 \$409 | \$994 \$394 | \$1,009 \$379 | \$1,024 \$364 | \$1,040 \$349 | \$1,055 \$333 | \$4,382 \$1,171 | \$4,652 \$900 | \$4,939 \$613 | \$5,244 \$309 | \$2,279 \$34 | \$31,676 \$7,194 | \$31,676 \$7,194 |
| Curtis Machine \$ 39,343.20 Principal Interest | \$1,216 \$508 | \$1,234 \$490 | \$1,253 \$471 | \$1,272 \$452 | \$1,291 \$433 | \$1,311 \$414 | \$5,443 \$1,118 | \$5,779 \$762 | \$6,135 \$383 | \$6,513 \$43 | \$2,831 \$43 | \$39,343 \$8,936 | \$39,343 \$8,936 |
| DMS Operating \$ 36,480.00 Principal Interest | \$1,128 \$471 | \$1,145 \$454 | \$1,162 \$437 | \$1,179 \$419 | \$1,197 \$402 | \$1,215 \$384 | \$5,047 \$1,348 | \$5,358 \$1,037 | \$5,689 \$706 | \$6,039 \$356 | \$2,625 \$40 | \$36,480 \$8,285 | \$36,480 \$8,285 |
| Don's Grinding & Lapping Services \$ 27,160.00 Principal Interest | \$840 \$351 | \$852 \$338 | \$865 \$325 | \$878 \$312 | \$891 \$299 | \$905 \$286 | \$3,757 \$1,004 | \$3,989 \$772 | \$4,235 \$526 | \$4,496 \$265 | \$1,954 \$29 | \$27,160 \$61,169 | \$27,160 \$61,169 |
| Elite Calibration & Repair \$ 41,628.25 Principal Interest | \$1,287 \$538 | \$1,306 \$518 | \$1,326 \$499 | \$1,346 \$479 | \$1,366 \$458 | \$1,387 \$438 | \$5,759 \$1,538 | \$6,114 \$1,183 | \$6,491 \$806 | \$6,892 \$406 | \$2,996 \$45 | \$41,628 \$945 | \$41,628 \$945 |
| Garza Transport, LLC \$ 24,655.00 Principal Interest | \$762 \$318 | \$774 \$307 | \$785 \$295 | \$797 \$283 | \$809 \$271 | \$821 \$259 | \$3,411 \$911 | \$3,621 \$701 | \$3,845 \$477 | \$4,082 \$240 | \$1,774 \$27 | \$24,655 \$5,600 | \$24,655 \$5,600 |
| Global Pressure Solutions \$ 171,169.05 Principal Interest | \$5,291 \$2,211 | \$5,371 \$2,131 | \$5,452 \$2,050 | \$5,534 \$1,968 | \$5,618 \$1,884 | \$5,702 \$1,800 | \$23,682 \$6,326 | \$25,142 \$4,866 | \$26,693 \$3,315 | \$28,340 \$1,669 | \$12,318 \$185 | \$171,179 \$38,878 | \$171,179 \$38,878 |
| Goat Advance, LLC \$ 593,750.00 Principal Interest | \$18,353 \$7,668 | \$18,630 \$7,392 | \$18,911 \$7,111 | \$19,196 \$6,826 | \$19,485 \$6,536 | \$19,779 \$6,243 | \$82,143 \$21,943 | \$87,209 \$16,877 | \$92,588 \$11,498 | \$98,298 \$5,787 | \$42,726 \$643 | \$593,750 \$134,852 | \$593,750 \$134,852 |
| GSS Construction & Oilfield Supply \$ 27,972.10 Principal Interest | \$865 \$361 | \$878 \$348 | \$891 \$335 | \$904 \$322 | \$918 \$308 | \$932 \$294 | \$3,870 \$1,034 | \$4,108 \$795 | \$4,362 \$542 | \$4,631 \$273 | \$2,013 \$30 | \$27,972 \$6,353 | \$27,972 \$6,353 |
| Gulf South Energy Services \$ 267,260.76 Principal Interest | \$8,261 \$3,452 | \$8,386 \$3,327 | \$8,512 \$3,201 | \$8,640 \$3,072 | \$8,771 \$2,942 | \$8,903 \$2,810 | \$36,974 \$9,877 | \$39,255 \$7,597 | \$41,676 \$5,176 | \$44,246 \$2,605 | \$19,232 \$289 | \$267,261 \$60,700 | \$267,261 \$60,700 |
| Gulf-Pro Services \$ 71,813.00 Principal Interest | \$2,220 \$927 | \$2,253 \$894 | \$2,287 \$860 | \$2,322 \$826 | \$2,357 \$791 | \$2,392 \$755 | \$9,935 \$2,654 | \$10,548 \$2,041 | \$11,198 \$1,391 | \$11,889 \$700 | \$5,168 \$78 | \$71,813 \$16,310 | \$71,813 \$16,310 |
| H&H Seal and Products \$ 87,492.34 Principal Interest | \$2,704 \$1,130 | \$2,745 \$1,089 | \$2,787 \$1,048 | \$2,829 \$1,006 | \$2,871 \$963 | \$2,915 \$920 | \$12,104 \$3,233 | \$12,851 \$2,487 | \$13,643 \$1,694 | \$14,485 \$853 | \$6,296 \$95 | \$87,492 \$19,871 | \$87,492 \$19,871 |
| High Roller Logistics, LLC \$ 259,214.31 Principal Interest | \$8,012 \$3,348 | \$8,133 \$3,227 | \$8,256 \$3,104 | \$8,380 \$2,980 | \$8,507 \$2,854 | \$8,635 \$2,725 | \$35,861 \$9,580 | \$38,073 \$7,368 | \$40,421 \$5,020 | \$42,914 \$2,527 | \$18,653 \$281 | \$259,214 \$58,872 | \$259,214 \$58,872 |
| Horizon Wellhead \$ 294,808.00 Principal Interest | \$9,113 \$3,807 | \$9,250 \$3,670 | \$9,390 \$3,531 | \$9,531 \$3,389 | \$9,675 \$3,245 | \$9,821 \$3,100 | \$40,785 \$10,895 | \$43,301 \$8,380 | \$45,972 \$5,709 | \$48,807 \$2,874 | \$21,214 \$319 | \$294,808 \$66,956 | \$294,808 \$66,956 |
| Hugg & Hall Equipment Company \$ 12,538.14 Principal Interest | \$388 \$162 | \$393 \$156 | \$405 \$150 | \$411 \$144 | \$418 \$138 | \$1,735 \$132 | \$1,842 \$463 | \$1,842 \$356 | \$1,955 \$243 | \$2,076 \$122 | \$902 \$14 | \$12,538 \$2,848 | \$12,538 \$2,848 |
| Hytorc \$ 61,251.64 Principal Interest | \$1,893 \$791 | \$1,922 \$763 | \$1,951 \$734 | \$1,980 \$704 | \$2,010 \$674 | \$2,040 \$644 | \$8,474 \$2,264 | \$8,997 \$1,741 | \$9,551 \$1,186 | \$10,141 \$597 | \$4,408 \$66 | \$61,252 \$139,911 | \$61,252 \$139,911 |
| Hytect Equipment Company \$ 48,433.10 Principal Interest | \$1,497 \$626 | \$1,520 \$603 | \$1,543 \$580 | \$1,566 \$557 | \$1,589 \$533 | \$1,613 \$509 | \$6,700 \$1,790 | \$7,114 \$1,377 | \$7,553 \$938 | \$8,018 \$472 | \$3,485 \$52 | \$48,433 \$11,000 | \$48,433 \$11,000 |
| IBY Outlet \$ 533,039.86 Principal Interest | \$16,477 \$6,884 | \$16,725 \$6,636 | \$16,977 \$6,384 | \$17,233 \$6,128 | \$17,493 \$5,868 | \$17,757 \$5,604 | \$73,744 \$19,700 | \$78,292 \$15,151 | \$83,121 \$10,322 | \$88,248 \$5,196 | \$38,357 \$577 | \$533,040 \$121,063 | \$533,040 \$121,063 |
| Internal Revenue Service \$ 80,020.55 Principal Interest | \$2,473 \$1,033 | \$2,511 \$996 | \$2,549 \$958 | \$2,587 \$920 | \$2,626 \$881 | \$2,666 \$841 | \$11,070 \$2,957 | \$11,753 \$2,275 | \$12,478 \$1,550 | \$13,248 \$780 | \$5,758 \$87 | \$80,021 \$18,174 | \$80,021 \$18,174 |
| Iron Oak Services \$ 148,418.91 Principal Interest | \$4,588 \$1,917 | \$4,657 \$1,848 | \$4,727 \$1,777 | \$4,798 \$1,706 | \$4,871 \$1,634 | \$4,944 \$1,560 | \$20,533 \$5,485 | \$21,800 \$4,219 | \$23,144 \$2,874 | \$24,572 \$1,447 | \$10,680 \$161 | \$148,419 \$33,709 | \$148,419 \$33,709 |
| J&L Equities, LLC \$ 78,018.58 Principal Interest | \$2,412 \$1,008 | \$2,448 \$971 | \$2,485 \$934 | \$2,522 \$897 | \$2,560 \$859 | \$2,599 \$820 | \$10,794 \$2,883 | \$11,459 \$2,218 | \$12,166 \$1,511 | \$12,916 \$760 | \$5,614 \$84 | \$78,019 \$17,719 | \$78,019 \$17,719 |
| Jack Spring Electrical Contractors \$ 37,899.97 Principal Interest | \$1,172 \$489 | \$1,189 \$472 | \$1,207 \$454 | \$1,225 \$436 | \$1,244 \$417 | \$1,263 \$398 | \$5,243 \$1,401 | \$5,567 \$1,077 | \$5,910 \$734 | \$6,275 \$369 | \$2,727 \$41 | \$37,900 \$8,608 | \$37,900 \$8,608 |
| JMP Petroleum Technologies \$ 398,267.66 Principal Interest | \$12,311 \$5,144 | \$12,496 \$4,958 | \$12,685 \$4,770 | \$12,876 \$4,578 | \$13,070 \$4,384 | \$13,267 \$4,187 | \$55,099 \$14,719 | \$58,497 \$11,320 | \$62,105 \$7,713 | \$65,935 \$3,882 | \$28,659 \$431 | \$398,268 \$90,454 | \$398,268 \$90,454 |
| Jory L. Bernard \$ 15,000.00 Principal Interest | \$464 \$194 | \$471 \$187 | \$478 \$180 | \$485 \$172 | \$492 \$165 | \$500 \$158 | \$2,075 \$554 | \$2,203 \$426 | \$2,339 \$290 | \$2,483 \$146 | \$1,079 \$16 | \$15,000 \$3,407 | \$15,000 \$3,407 |
| K&B Oilfield Services, Inc \$ 522,432.45 Principal Interest | \$16,149 \$6,747 | \$16,392 \$6,504 | \$16,639 \$6,304 | \$16,890 \$6,257 | \$17,145 \$6,006 | \$17,403 \$5,751 | \$27,276 \$5,493 | \$27,761 \$19,308 | \$28,497 \$14,850 | \$31,491 \$10,117 | \$5,594 \$5,092 | \$522,432 \$118,654 | \$522,432 \$118,654 |
| KC Light Towers \$ 110,250.59 Principal Interest | \$3,408 \$1,424 | \$3,459 \$1,373 | \$3,511 \$1,320 | \$3,564 \$1,267 | \$3,618 \$1,214 | \$3,673 \$1,159 | \$15,253 \$4,075 | \$16,193 \$3,134 | \$17,192 \$2,135 | \$18,253 \$1,075 | \$7,934 \$119 | \$110,251 \$25,040 | \$110,251 \$25,040 |
| KC Sales \$ 95,742.04 Principal Interest | \$2,959 \$1,236 | \$3,003 \$1,192 | \$3,049 \$1,146 | \$3,095 \$1,100 | \$3,141 \$1,054 | \$3,189 \$1,006 | \$12,450 \$3,052 | \$13,244 \$2,721 | \$14,060 \$1,854 | \$14,927 \$933 | \$6,888 \$104 | \$95,724 \$21,741 | \$95,724 \$21,741 |
| Kim Intellectual Property Law Group \$ 40,651.19 Principal Interest | \$1,257 \$525 | \$1,275 \$506 | \$1,295 \$487 | \$1,314 \$467 | \$1,334 \$448 | \$1,354 \$427 | \$5,624 \$1,502 | \$5,971 \$1,155 | \$6,339 \$787 | \$6,730 \$596 | \$2,925 \$44 | \$40,651 \$9,233 | \$40,651 \$9,233 |
| Lobo Nut & Bolt, Inc \$ 82,582.18 Principal Interest | \$2,553 \$1,067 | \$2,591 \$1,028 | \$2,630 \$989 | \$2,670 \$949 | \$2,710 \$909 | \$2,751 \$868 | \$11,425 \$1,006 | \$12,130 \$963 | \$12,878 \$805 | \$13,672 \$1,599 | \$5,943 \$89 | \$82,582 \$18,756 | \$82,582 \$18,756 |
| Louisiana Dept. of Revenue \$ 32,856.65 Principal Interest | \$1,016 \$424 | \$1,031 \$409 | \$1,046 \$393 | \$1,078 \$378 | \$1,097 \$362 | \$1,095 \$345 | \$4,546 \$1,214 | \$4,626 \$934 | \$5,124 \$636 | \$5,440 \$320 | \$2,364 \$36 | \$32,857 \$7,462 | \$32,857 \$7,462 |

| UNSECURED CLAIMS-->\$10,000 - 100% of total | 2024 | | 2025 | | 2026 | | 2027 | | 2028 | | 2029 | | Jan to May 2030 | Total | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-------------|-------------|-------------|-------------|-------------|------------------|------------------|--------------------|------------------|
| | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | | | |
| Maverick Blasting & Supply \$ 16,000.00 Principal Interest | \$1,494 | \$1,440 | \$1,385 | \$1,330 | \$1,274 | \$1,216 | \$1,165 | \$1,116 | \$1,065 | \$1,016 | \$965 | \$916 | \$32,324 | \$115,686 | |
| MetalCraft \$ 24,500.00 Principal Interest | \$757 | \$769 | \$780 | \$792 | \$794 | \$804 | \$816 | \$838 | \$859 | \$880 | \$904 | \$924 | \$1,128 | \$26,274 | |
| Meyer \$ 2,109,151.59 Principal Interest | \$65,195 | \$66,178 | \$67,176 | \$68,188 | \$69,216 | \$70,260 | \$291,792 | \$309,789 | \$328,896 | \$349,181 | \$360,260 | \$371,324 | \$1,25 | \$24,500 | |
| Mike's Gate LLC \$ 107,650.00 Principal Interest | \$3,328 | \$3,378 | \$3,429 | \$3,480 | \$3,533 | \$3,586 | \$14,893 | \$15,811 | \$16,787 | \$17,822 | \$17,746 | \$18,774 | \$1,049 | \$107,650 | |
| Moab Energy \$ 723,594.40 Principal Interest | \$22,367 | \$22,704 | \$23,046 | \$23,394 | \$23,746 | \$24,104 | \$100,106 | \$106,280 | \$112,835 | \$119,795 | \$125,070 | \$127,359 | \$17 | \$24,449 | |
| Neway Oilfield Equipment \$ 74,560.00 Principal Interest | \$2,305 | \$2,339 | \$2,375 | \$2,411 | \$2,447 | \$2,484 | \$10,315 | \$10,951 | \$11,627 | \$12,344 | \$13,056 | \$13,746 | \$1,09 | \$74,560 | |
| Oilfield Outfitters Supply \$ 18,676.04 Principal Interest | \$577 | \$586 | \$595 | \$604 | \$613 | \$622 | \$2,584 | \$2,743 | \$2,912 | \$3,092 | \$3,144 | \$3,222 | \$20 | \$18,676 | |
| P&W Sales \$ 270,399.54 Principal Interest | \$8,358 | \$8,484 | \$8,612 | \$8,742 | \$8,874 | \$9,008 | \$37,409 | \$39,716 | \$42,165 | \$44,766 | \$46,158 | \$47,700 | \$2,636 | \$270,400 | |
| R&R Sales and Service \$ 100,519.76 Principal Interest | \$3,107 | \$3,154 | \$3,202 | \$3,250 | \$3,299 | \$3,348 | \$13,906 | \$14,764 | \$15,675 | \$16,642 | \$17,233 | \$18,050 | \$1,09 | \$61,413 | |
| Redline Specialty \$ 110,670.00 Principal Interest | \$3,421 | \$3,472 | \$3,525 | \$3,578 | \$3,632 | \$3,687 | \$15,311 | \$16,255 | \$17,258 | \$18,322 | \$19,764 | \$20,670 | \$1,079 | \$110,670 | |
| RTI Technology \$ 27,021.00 Principal Interest | \$835 | \$848 | \$861 | \$874 | \$887 | \$900 | \$3,738 | \$3,969 | \$4,214 | \$4,473 | \$4,944 | \$5,221 | \$1,079 | \$27,021 | |
| Reliable Energy Solutions \$ 246,464.00 Principal Interest | \$7,618 | \$7,733 | \$7,850 | \$7,968 | \$8,088 | \$8,210 | \$34,097 | \$36,200 | \$38,433 | \$40,803 | \$42,735 | \$44,664 | \$2,402 | \$246,464 | |
| Renfro's Transportation \$ 179,181.05 Principal Interest | \$5,539 | \$5,622 | \$5,707 | \$5,793 | \$5,880 | \$5,969 | \$24,789 | \$26,318 | \$27,941 | \$29,664 | \$32,894 | \$37,181 | \$1,94 | \$40,695 | |
| Reserve Capital Management \$ 531,250 Principal Interest | \$16,421 | \$16,669 | \$16,920 | \$17,175 | \$17,434 | \$17,697 | \$73,496 | \$78,029 | \$82,842 | \$87,951 | \$98,229 | \$103,125 | \$5,178 | \$531,250 | |
| River Cities Machine, LLC \$ 43,815.00 Principal Interest | \$1,354 | \$1,375 | \$1,395 | \$1,417 | \$1,438 | \$1,460 | \$6,062 | \$6,435 | \$6,832 | \$7,254 | \$7,533 | \$7,815 | \$427 | \$43,815 | |
| Roughneck Rentals \$ 93,515.00 Principal Interest | \$2,891 | \$2,934 | \$2,978 | \$3,023 | \$3,069 | \$3,115 | \$12,937 | \$13,735 | \$14,582 | \$15,482 | \$16,729 | \$17,515 | \$912 | \$93,515 | |
| Rwdy, Inc \$ 40,949.74 Principal Interest | \$1,266 | \$1,285 | \$1,304 | \$1,324 | \$1,344 | \$1,364 | \$5,665 | \$6,015 | \$6,386 | \$6,779 | \$7,247 | \$7,705 | \$44 | \$40,950 | |
| Sandblasting Services, Inc \$ 114,250.00 Principal Interest | \$3,532 | \$3,585 | \$3,639 | \$3,694 | \$3,749 | \$3,806 | \$15,806 | \$16,781 | \$17,816 | \$18,915 | \$19,221 | \$19,548 | \$2,21 | \$114,250 | |
| Sanders Machine \$ 192,739.22 Principal Interest | \$5,958 | \$6,048 | \$6,139 | \$6,231 | \$6,325 | \$6,420 | \$26,665 | \$28,309 | \$30,055 | \$31,909 | \$33,869 | \$35,739 | \$2,026 | \$192,739 | |
| SCF Sealing Technology \$ 118,721.25 Principal Interest | \$3,670 | \$3,725 | \$3,781 | \$3,838 | \$3,896 | \$3,955 | \$16,425 | \$17,438 | \$18,513 | \$19,655 | \$20,543 | \$21,721 | \$1,157 | \$118,721 | |
| Service Plus \$ 89,785.10 Principal Interest | \$2,775 | \$2,817 | \$2,860 | \$2,903 | \$2,946 | \$2,991 | \$12,421 | \$13,187 | \$14,001 | \$14,864 | \$15,461 | \$16,785 | \$97 | \$89,785 | |
| Smith Fastner \$ 36,841.63 Principal Interest | \$1,139 | \$1,156 | \$1,173 | \$1,191 | \$1,209 | \$1,227 | \$5,097 | \$5,411 | \$5,745 | \$6,099 | \$6,261 | \$6,482 | \$1,157 | \$36,842 | |
| Southern Lifting & Hoisting \$ 167,765.00 Principal Interest | \$5,186 | \$5,264 | \$5,343 | \$5,424 | \$5,506 | \$5,589 | \$23,210 | \$24,641 | \$26,161 | \$27,774 | \$29,072 | \$30,765 | \$1,635 | \$167,765 | |
| Southern Supply House \$ 81,761.41 Principal Interest | \$2,527 | \$2,565 | \$2,604 | \$2,643 | \$2,683 | \$2,724 | \$11,311 | \$12,009 | \$12,750 | \$13,536 | \$14,884 | \$15,761 | \$89 | \$81,761 | |
| Southern Transport \$ 258,730.65 Principal Interest | \$7,998 | \$8,118 | \$8,240 | \$8,365 | \$8,491 | \$8,619 | \$35,794 | \$38,002 | \$40,346 | \$42,834 | \$45,618 | \$48,731 | \$2,522 | \$258,731 | |
| Southwest Body & Towing \$ 300,681.15 Principal Interest | \$9,294 | \$9,434 | \$9,577 | \$9,721 | \$9,867 | \$10,016 | \$41,598 | \$44,164 | \$46,887 | \$49,779 | \$52,167 | \$55,081 | \$30,681 | \$300,681 | |
| Spindletop Machine Works \$ 12,717.00 Principal Interest | \$393 | \$399 | \$405 | \$411 | \$417 | \$424 | \$1,759 | \$1,868 | \$1,983 | \$2,105 | \$2,195 | \$2,271 | \$124 | \$12,717 | |
| SYF Oilfield Equipment Supply \$ 47,800.00 Principal Interest | \$1,478 | \$1,500 | \$1,522 | \$1,545 | \$1,569 | \$1,592 | \$6,613 | \$7,021 | \$7,454 | \$7,914 | \$8,440 | \$8,780 | \$52 | \$47,800 | |
| Tech-Seal Int'l, Inc \$ 19,717.61 Principal Interest | \$609 | \$619 | \$628 | \$637 | \$647 | \$657 | \$2,728 | \$2,896 | \$3,075 | \$3,264 | \$3,419 | \$3,619 | \$19,718 | \$19,718 | |
| Thrbore Valves LLC \$ 404,783.88 Principal Interest | \$12,512 | \$12,701 | \$12,892 | \$13,087 | \$13,284 | \$13,484 | \$56,000 | \$59,454 | \$63,121 | \$67,014 | \$72,128 | \$74,074 | \$1,157 | \$404,784 | |
| Tiger Safety LLC \$ 141,640.00 Principal Interest | \$4,378 | \$4,444 | \$4,511 | \$4,579 | \$4,648 | \$4,718 | \$19,595 | \$20,804 | \$22,087 | \$23,449 | \$24,192 | \$24,910 | \$1,635 | \$141,640 | |
| Titan Wellsite \$ 158,959.82 Principal Interest | \$4,914 | \$4,988 | \$5,063 | \$5,139 | \$5,217 | \$5,295 | \$21,991 | \$23,348 | \$24,788 | \$26,317 | \$27,149 | \$28,960 | \$1,549 | \$158,959 | |
| TMS Flow Products \$ 585,747.73 Principal Interest | \$18,106 | \$18,379 | \$18,656 | \$18,937 | \$19,223 | \$19,512 | \$81,036 | \$86,034 | \$91,340 | \$96,974 | \$102,150 | \$105,709 | \$634 | \$585,748 | |
| Total Torque \$ 13,667.65 Principal Interest | \$422 | \$429 | \$435 | \$442 | \$449 | \$455 | \$1,891 | \$2,007 | \$2,131 | \$2,263 | \$2,384 | \$2,498 | \$13,668 | \$13,668 | |
| Tribco-Chem, LLC \$ 29,469.56 Principal Interest | \$911 | \$925 | \$939 | \$953 | \$967 | \$982 | \$4,077 | \$4,328 | \$4,595 | \$4,879 | \$5,212 | \$5,547 | \$1,104 | \$29,470 | |
| Trionz Flow \$ 301,102.62 Principal Interest | \$9,307 | \$9,448 | \$9,590 | \$9,735 | \$9,881 | \$10,030 | \$41,656 | \$44,225 | \$46,953 | \$49,849 | \$52,167 | \$53,103 | \$1,062 | \$301,102 | |
| W4 Consulting \$ 980,970.80 Principal Interest | \$30,322 | \$30,780 | \$31,244 | \$31,715 | \$32,193 | \$32,678 | \$135,713 | \$144,083 | \$152,970 | \$162,405 | \$170,590 | \$178,971 | \$2,227,979 | \$980,971 | |
| Total Principal | \$497,889 | \$503,340 | \$512,953 | \$518,630 | \$526,449 | \$534,385 | \$2,221,349 | \$2,358,233 | \$2,503,559 | \$2,657,849 | \$2,815,371 | \$3,015,371 | \$16,058,096 | | |
| Total Interest | \$207,182 | \$199,706 | \$192,119 | \$184,416 | \$176,598 | \$168,662 | \$592,863 | \$455,980 | \$310,655 | \$156,366 | \$17,373 | \$36,431,411 | | | |
| Payment @ 6% Interest | \$705,070 | \$703,046 | \$705,071 | \$703,046 | \$703,046 | \$703,046 | \$2,814,212 | \$2,814,213 | \$2,814,214 | \$2,814,215 | \$2,814,216 | \$2,814,217 | \$1,171,744 | | |
| Payment @ 0% Interest | \$572,925 | \$572,925 | \$572,925 | \$572,925 | \$572,925 | \$572,925 | \$2,291,699 | \$2,291,699 | \$2,291,699 | \$2,291,699 | \$2,291,699 | \$2,291,699 | \$16,041,891 | | |
| Delta | \$132,146 | \$130,122 | \$132,147 | \$130,122 | \$130,122 | \$130,122 | \$130,122 | \$130,122 | \$130,122 | \$130,122 | \$130,122 | \$130,122 | \$3,659,617 | | |
| Total | \$705,070 | \$703,046 | \$705,071 | \$703,046 | \$703,046 | \$703,046 | \$2,814,212 | \$2,814,213 | \$2,814,214 | \$2,814,215 | \$2,814,216 | \$2,814,217 | \$1,171,744 | \$19,701,508 | |
| Cash and Interest Expense | | | | | | | | | | | | \$721,794 | \$592,863 | \$455,980 | \$310,655 |
| | | | | | | | | | | | | \$156,366 | \$17,373 | \$3,643,411 | |

October
2008

| UNSECURED CLAIMS-Less than \$10,000 | 2024 | | 2025 | | | 2026 | | 2027 | | 2028 | | 2029 | | Jan to May 2030 | | Total | Original | 25% |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|---------------|-----------------|-------------------|-----------------|
| | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | | | | | | | | | | | | |
| A & H Connection \$ 7,294.56 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,823.64 | \$7,294.56 | \$1,823.64 |
| AFS Energy Services \$ 6,211.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,552.75 | \$6,211.00 | \$1,552.75 |
| Angel Safety Supply \$ 5,348.46 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,337.12 | \$5,668.88 | \$1,417.22 |
| APG&E \$ 1,221.96 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$305.49 | \$1,221.96 | \$305.49 |
| Arkatex Chemical \$5515.09 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,378.77 | \$5,515.09 | \$1,378.77 |
| Axle Logistics \$ 3,800.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$950.00 | \$3,800.00 | \$950.00 |
| Big Foot \$3560 | \$0.00 | \$0.00 | \$890.00 | \$3,560.00 | \$890.00 |
| Baker Machine of LA, LLC \$ 495.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$123.75 | \$495.00 | \$123.75 |
| Bob Davis Sales \$ 1,812.26 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$453.07 | \$1,812.26 | \$453.07 |
| Bourque Sales & Service \$ 3,937.32 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$984.33 | \$3,937.32 | \$984.33 |
| Brothers Complete Services \$ 8,397.76 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,099.44 | \$8,397.76 | \$2,099.44 |
| ChemStation \$ 3,509.60 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$877.40 | \$3,509.60 | \$877.40 |
| Construction Safety Products \$ 2,249.80 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$562.45 | \$2,249.80 | \$562.45 |
| Crumpl Oil Company \$ 5,277.10 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,319.28 | \$5,277.10 | \$1,319.28 |
| Dependable Sales & Gaskets \$ 859.91 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$214.98 | \$859.91 | \$214.98 |
| E3 Environmental \$ 2,415.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$603.75 | \$2,415.00 | \$603.75 |
| Heritage-Crystal Clean \$ 2,291.94 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$572.99 | \$2,291.94 | \$572.99 |
| Hooper's Machine \$ 3,450.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$862.50 | \$3,450.00 | \$862.50 |
| Ink LLC | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,089.75 | \$4,359.00 | \$1,089.75 |
| Innovations Through Design \$ 0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Louisiana Crane \$ 3,510.29 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$877.57 | \$3,510.29 | \$877.57 |
| Maxforce Industrial Tooling \$ 5,482.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,370.50 | \$5,482.00 | \$1,370.50 |
| Medley Equipment Company \$ 4,801.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,200.25 | \$4,801.00 | \$1,200.25 |
| Meltra CS, Inc. \$ 1,080.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$270.00 | \$1,080.00 | \$270.00 |
| Mondale LLC \$ 592.55 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$148.14 | \$592.55 | \$148.14 |
| Nobster's Crane & Hotshot \$ 3,325.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$831.25 | \$3,325.00 | \$831.25 |
| One Source Mechanical Services \$ 8,476.59 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,119.15 | \$8,476.59 | \$2,119.15 |
| Phantom Services, LLC \$ 8,450.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,112.50 | \$8,450.00 | \$2,112.50 |
| Progressive \$ 1,012.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$253.00 | \$1,012.00 | \$253.00 |
| Southern Energy Sevices \$ 6,575.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,643.75 | \$6,575.00 | \$1,643.75 |
| Surefire Wireline West \$ 7,500.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,875.00 | \$7,500.00 | \$1,875.00 |
| Taylormade Logistics, LLC \$ 7,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,750.00 | \$7,000.00 | \$1,750.00 |
| Tripagina \$ 1,560.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$390.00 | \$1,560.00 | \$390.00 |
| Total \$121,496.10 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$32,842.55 | \$131,690.61 | \$32,922.65 |

| | Jet Oil Cash Flow Format | | | | | | | | | | | | |
|---|--------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2023 | | | | | | 2024 | | | | | | |
| | June | July | August | September | October | November | December | Jan | Feb | Mar | Apr | May | Jun |
| Starting Cash | \$4,959,792 | \$5,028,753 | \$5,009,526 | \$4,898,799 | \$4,789,072 | \$4,884,845 | \$4,995,619 | \$5,074,392 | \$5,185,165 | \$5,195,939 | \$5,206,712 | \$5,134,485 | \$5,029,258 |
| Cash Received | \$3,000,000 | \$3,000,000 | \$3,000,000 | \$3,050,000 | \$3,090,000 | \$3,100,000 | \$3,000,000 | \$3,000,000 | \$2,900,000 | \$2,900,000 | \$2,900,000 | \$2,900,000 | \$3,000,000 |
| Secured Creditor Payments & Interest | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 | \$234,731 |
| Priorty Claims | \$13,835 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 | \$13,591 |
| Unsecured Creditor >\$10K Payments & Interest | \$236,372 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$234,349 | \$236,373 | \$234,349 | \$234,349 | \$234,349 | \$234,349 |
| Unsecured Creditor <\$10K Payments | \$0 | \$0 | \$32,843 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital Investments | \$150,000 | \$150,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| Change in Inventory | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Net Operational Expenses | \$2,320,568 | \$2,422,591 | \$2,431,248 | \$2,513,091 | \$2,347,591 | \$2,342,590 | \$2,274,591 | \$2,242,591 | \$2,242,591 | \$2,042,591 | \$2,325,591 | \$2,358,591 | \$2,358,591 |
| Ending Cash | \$5,028,753 | \$5,009,526 | \$4,898,799 | \$4,789,072 | \$4,884,845 | \$4,995,619 | \$5,074,392 | \$5,185,165 | \$5,195,939 | \$5,206,712 | \$5,134,485 | \$5,029,258 | \$5,024,031 |

| | Jet Oil Cash Flow Format | | | | | | | | | | | |
|---|--------------------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|-----------------|
| | 2024 | | 2025 | | | 2026 | | 2027 | | 2028 | 2029 | Jan to May 2030 |
| | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | | | | | | |
| Starting Cash | \$5,024,031 | \$4,841,351 | \$4,724,670 | \$4,182,990 | \$4,267,309 | \$3,751,629 | \$3,576,948 | \$2,930,227 | \$2,038,505 | \$2,336,408 | \$3,373,977 | |
| Cash Received | \$8,900,000 | \$8,900,000 | \$9,000,000 | \$9,300,000 | \$8,900,000 | \$9,100,000 | \$37,800,000 | \$39,000,000 | \$40,000,000 | \$41,500,000 | \$17,491,667 | |
| Secured Creditor Payments & Interest | \$704,194 | \$704,194 | \$704,194 | \$704,194 | \$704,194 | \$704,194 | \$2,816,776 | \$2,816,776 | \$1,778,133 | \$1,036,245 | \$431,769 | |
| Priorty Claims | \$40,773 | \$40,773 | \$40,773 | \$40,773 | \$40,773 | \$40,773 | \$163,090 | \$163,090 | \$0 | \$0 | \$0 | |
| Unsecured Creditor >\$10K Payments & Interest | \$705,070 | \$703,046 | \$705,071 | \$703,046 | \$703,046 | \$703,046 | \$2,814,212 | \$2,814,213 | \$2,814,214 | \$2,814,215 | \$1,171,744 | |
| Unsecured Creditor <\$10K Payments | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Capital Investments | \$700,000 | \$700,000 | \$1,300,000 | \$800,000 | \$1,000,000 | \$1,000,000 | \$4,000,000 | \$5,050,000 | \$5,000,000 | \$5,000,000 | \$2,050,000 | |
| Change in Inventory | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$50,000 | \$0 | \$0 | \$100,000 | \$0 | |
| Net Operational Expenses | \$7,042,772 | \$6,976,773 | \$6,901,772 | \$7,075,773 | \$7,075,772 | \$6,934,773 | \$29,087,090 | \$29,482,090 | \$30,224,000 | \$31,614,000 | \$13,172,500 | |
| Ending Cash | \$4,841,351 | \$4,724,670 | \$4,182,990 | \$4,267,309 | \$3,751,629 | \$3,576,948 | \$2,930,227 | \$2,038,505 | \$2,336,408 | \$3,373,977 | \$4,039,631 | |

EXHIBIT B

Jet Oilfield Services, LLC

Liquidation Analysis

| ASSETS | Gross | Liq. | Liq. | |
|------------------------------|------------------|---------|---------------|--------|
| | Value | Percent | Value | |
| Real Estate | \$ 2,948,576.00 | 90% | \$ 2,653,718 | Note 1 |
| Cash | \$ 5,692,621.00 | 100% | \$ 5,692,621 | |
| Accounts Receivable | \$ 8,462,776.00 | 50% | \$ 4,231,388 | |
| Parts Inventory | \$ 1,989,242.00 | 25% | \$ 497,311 | |
| Fixed Assets | \$ 16,382,118.00 | 25% | \$ 4,095,530 | |
| Intellectual Property | | | \$ 1,000,000 | Note 2 |
| Preferential Transfers | \$ 9,238,302.00 | 5% | \$ 461,915 | Note 3 |
| Total | | | \$ 18,632,483 | |
| Less Secured Debt | | | | |
| Gibsland Bank & Trust | | | \$ 2,361,206 | |
| b1BANK | | | \$ 1,099,040 | |
| Cantex International dba TSI | | | \$ 1,000,000 | Note 4 |
| K & B Wellbore | | | \$ 2,324,750 | Note 4 |
| OSO Reserve | | | \$ 9,497,345 | Note 4 |
| Less Administrative Debt | | | | |
| Chapter 7 Trustee | | | \$ 582,099 | Note 5 |
| Chapter7 Trustee Attorney | | | \$ 75,000 | |
| Chapter 7 Trustee Accnt | | | \$ 20,000 | |
| Chapter 11 Debtor's Counsel | | | \$ - | Note 6 |
| Chapter 11 CRO | | | \$ - | Note 6 |
| Chapter 11 Accountant | | | \$ 50,000 | |
| Chapter 11 Committee | | | \$ - | Note 6 |
| Less Priority | | | | |
| IRS | | | \$ 382,191.00 | |
| Louisiana Dept. of Revenue | | | \$ 96,157.00 | |
| New Mexico Dept. Revenue | | | \$ 167,422.00 | |
| Texas Comptroller | | | \$ 6,934.00 | |
| Texas Workforce Commission | | | \$ 242.00 | |
| Funds Remaining | | | \$ 3,331,302 | |
| Unsecured Claims | | | \$ 16,074,231 | |
| Percentage to Unsecureds | | | 20.72% | |

Note 1: Assume 10% cost of sale

Note 2: Assumed value for liquidation analysis; actual value unknown

Note 3: Assume that 5% of transfers during 90 days before bankruptcy could be recovered as preferential

Note 4: Debtor has assumed that there would be sufficient assets liquidated to pay the claims of TSI, K & B

Note 5: Commission per 11 USC Sec. 326

Note 6: Assume retainers and/or post-petition payments will cover fees

| Jet Oilfield | Scheduled | Claim | Claim # | Disputed ? | Tentative allowed claim |
|---|-----------------|-----------------|-----------|------------|---|
| SECURED CLAIMS | | | | | |
| B1bANK DBA Business First Bank | \$ 1,084,000.00 | \$ 1,099,040.43 | 4 | | \$ 1,099,040.43 |
| BMF Capital | \$ 2,500,000.00 | | YES | | \$ - |
| Cannon Advance | \$ 2,999,000.00 | \$ 1,637,900.00 | 69 | YES | \$ - Objection filed |
| Canon Advance | | \$ 2,062,524.00 | 68 | YES | Objection filed |
| Cantex International dba TSI | \$ 2,189,727.49 | \$ 2,189,727.49 | 26 | | \$ 1,000,000.00 |
| Gibson Bank and Trust | \$ 2,366,114.85 | \$ 2,361,205.99 | 5 | | \$ 2,361,205.99 |
| K&B Wellbore Solutions | \$ 2,100,000.00 | \$ 2,324,749.94 | 54 | | \$ 2,361,205.99 |
| OSO Reserve | \$ 7,997,167.09 | \$ 9,497,345.10 | 53 | | \$ 9,497,345.10 Debtor reserves right to dispute amount |
| Premier Fund US | \$ 3,357,900.00 | | YES | | \$ - |
| Reliance Financial | \$ 4,512,000.00 | | YES | | \$ - |
| Spin Capital | \$ 4,500,000.00 | \$ 4,334,419.00 | 61 | YES | \$ - Objection filed |
| PRIORITY CLAIMS | | | | | |
| Internal Revenue Service | \$ 482,336.49 | \$ 382,190.63 | 12 | | \$ 382,190.63 |
| Louisiana Dept. of Revenue | \$ 75,223.68 | | 48 | | Unliquidated claim |
| Louisiana Dept. of Revenue | \$ 119,122.28 | \$ 94,857.29 | 49 | | \$ 94,857.29 |
| Louisiana Dept. of Revenue | | \$ 1,300.00 | 67 | | \$ 1,300.00 |
| New Mexico Dept. of Revenue | \$ 153,885.23 | \$ 167,422.10 | 71 | | \$ 167,422.10 |
| Texas Comptroller of Public Accnts | Unknown | \$ 6,934.38 | 46 | | \$ 6,934.38 |
| Texas Comptroller of Public Accnts | | \$ 6,196.87 | 65 | | Withdrawn |
| Texas Workforce Commission | | \$ 243.01 | 24 | | \$ 243.01 |
| | | | | | \$ 652,947.41 |
| UNSECURED CLAIMS--Less than \$10,000 | | | | | |
| A & H Connection | \$ 7,294.56 | \$ 7,294.56 | 47 | | \$ 7,294.56 |
| AFS Energy Services | \$ 6,211.00 | \$ 6,211.00 | 8 In part | | \$ 6,211.00 Objection filed to secured status |
| Angel Safety Supply | \$ 5,348.46 | \$ 5,668.88 | 62 | | \$ 5,668.88 Late filed claim |
| APG&E | \$ 1,221.96 | | | | \$ 1,221.96 |
| Arklatex Chemical Specialties | \$ 5,519.09 | \$ 5,515.09 | 66 | | \$ 5,515.09 Late filed claim |
| Axle Logistics | \$ 3,800.00 | | | | \$ 3,800.00 |
| Baker Machine of LA, LLC | \$ 495.00 | | | | \$ 495.00 |
| Bob Davis Sales | \$ 1,812.26 | | | | \$ 1,812.26 |
| Bourque Sales & Service | \$ 3,937.32 | | | | \$ 3,937.32 |
| Brothers Complete Services | \$ 8,397.76 | | | | \$ 8,397.76 |
| ChemStation | \$ 3,509.60 | | | | \$ 3,509.60 |
| Construction Safety Products | \$ 2,249.80 | | | | \$ 2,249.80 |
| Crump Oil Company | \$ 5,277.10 | | | | \$ 5,277.10 |
| Dependable Sales & Gaskets | \$ 859.91 | | | | \$ 859.91 |
| E3 Environmental | \$ 2,415.00 | | | | \$ 2,415.00 |
| Heritage-Crystal Clean | \$ 2,291.94 | | | | \$ 2,291.94 |
| Hooper's Machine | \$ 3,450.00 | | 42 | | \$ 3,450.00 Claim filed without amount |
| Innovations Through Design | unknown | | | | \$ - |
| Louisiana Crane | \$ 3,510.29 | \$ 3,510.29 | 2 | | \$ 3,510.29 |
| Maxforce Industrial Tooling | \$ 5,482.00 | | | | \$ 5,482.00 |
| Medley Equipment Company | \$ 4,801.00 | | | | \$ 4,801.00 |
| Meltra CS, Inc. | \$ 1,080.00 | | | | \$ 1,080.00 |
| Mondale LLC | \$ 592.55 | | | | \$ 592.55 |
| Nobster's Crane & Hotshot | \$ 3,325.00 | | | | \$ 3,325.00 |
| One Source Mechanical Services | \$ 8,476.59 | | | | \$ 8,476.59 |
| Phantom Services, LLC | | \$ 8,450.00 | 41 | | \$ 8,450.00 |
| Progressive | \$ 1,012.00 | | | | \$ 1,012.00 |
| Southern Energy Services | \$ 6,575.00 | \$ 6,575.00 | 19 | | \$ 6,575.00 |
| Surefire Wireline West | \$ 7,500.00 | | | | \$ 7,500.00 |
| Taylormade Logistics, LLC | \$ 7,000.00 | | | | \$ 7,000.00 |
| Tripaga | \$ 1,560.00 | | | | \$ 1,560.00 |
| | | | | | \$ 123,771.61 |
| UNSECURED CLAIMS--More than \$10,000 | | | | | |
| American Express | \$ 50,317.30 | | YES | | |
| AWC Frac Valves | \$ 120,700.44 | \$ 93,679.44 | 39 | | \$ 93,679.44 |
| B & D Flowback | \$ 533,017.09 | | | | \$ 533,017.09 |
| B & J Wholesale Republic | \$ 267,149.62 | \$ 278,457.12 | 43 | | \$ 278,457.12 |
| Bearing Service & Supply | \$ 269,832.23 | \$ 220,671.73 | 1 | | \$ 220,671.73 |
| BES Properties, LLC | \$ 42,400.00 | | | | \$ 42,400.00 |
| Bestway Oilfield | \$ 132,600.00 | \$ 132,600.00 | 36 | | \$ 132,600.00 |

| | | | | | |
|--------------------------------------|-----------------|-----------------|--------|-----------------|-----------------------------------|
| C & W International Fabricators | \$ 63,505.00 | \$ 63,505.00 | 21 | \$ 63,505.00 | |
| Cantex international dba TSI | \$ 2,189,727.49 | \$ 2,189,727.49 | 26 | \$ 1,189,727.49 | Unsecured portion of claim |
| Cap Worldwide | \$ 127,831.67 | \$ 220,096.11 | 10 YES | \$ 220,096.11 | Objection to filing as priority |
| Certified Laboratories | \$ 18,900.00 | | | \$ 18,900.00 | |
| Clarion Oilfield | \$ 101,564.20 | | | \$ 101,564.20 | |
| Crockett Oilfield Construction | \$ 31,675.59 | \$ 31,675.59 | 44 | \$ 31,675.59 | |
| Curtis Machine | \$ 39,343.20 | \$ 39,343.20 | 13 | \$ 39,343.20 | |
| DMS Operating | \$ 25,480.00 | \$ 36,480.00 | 9 | \$ 36,480.00 | |
| Don's Grinding & Lapping Services | \$ 27,160.00 | | | \$ 27,160.00 | |
| Elite Calibration & Repair | \$ 41,628.25 | \$ 41,628.25 | 6 | \$ 41,628.25 | |
| Garza Transport, LLC | \$ 24,655.00 | | | \$ 24,655.00 | |
| Global Pressure Solutions, LLC | | \$ 171,179.05 | 52 | \$ 171,179.05 | |
| Goat Advance, LLC | \$ 593,800.00 | \$ 593,750.00 | 59 | \$ 593,750.00 | Objection to secured status filed |
| GSS Construction & Oilfield Supply | \$ 27,972.10 | | | \$ 27,972.10 | |
| Gulf South Energy Services | \$ 267,260.76 | | | \$ 267,260.76 | |
| Gulf-Pro Services | \$ 71,813.00 | | | \$ 71,813.00 | |
| H&H Seal and Products | \$ 62,037.16 | \$ 87,492.34 | 14 | \$ 87,492.34 | |
| High Roller Logistics, LLC | \$ 269,214.31 | \$ 259,214.31 | 15 | \$ 259,214.31 | |
| Horizon Wellhead | \$ 294,808.00 | | | \$ 294,808.00 | |
| Hugg & Hall Equipment Company | \$ 12,538.14 | | | \$ 12,538.14 | |
| Hytec Equipment Company | \$ 48,433.10 | | | \$ 48,433.10 | |
| Hytorc | \$ 61,251.64 | | | \$ 61,251.64 | |
| IBY Outlet | \$ 533,039.86 | | | \$ 533,039.86 | |
| Internal Revenue Service | | \$ 80,020.55 | 12 | \$ 80,020.55 | Unsecured portion of claim |
| Iron Oak Services | \$ 148,418.91 | | | \$ 148,418.91 | |
| J&L Equities, LLC | \$ 78,018.58 | | | \$ 78,018.58 | |
| Jack Spring Electrical Contractors | \$ 37,899.97 | | | \$ 37,899.97 | |
| JMP Petroleum Technologies | \$ 398,267.66 | | | \$ 398,267.66 | |
| Jory L. Bernard | \$ 15,000.00 | \$ 15,000.00 | 33 | \$ 15,000.00 | |
| K&B Oilfield Services, Inc | \$ 449,246.66 | \$ 522,432.45 | 45 | \$ 522,432.45 | |
| KC Light Towers | \$ 110,250.59 | | | \$ 110,250.59 | |
| KC Sales | \$ 95,724.02 | | | \$ 95,724.02 | |
| Kim Intellectual Property Law Group | \$ 28,787.22 | \$ 40,651.19 | 27 | \$ 40,651.19 | |
| Lobo Nut & Bolt, Inc | \$ 82,582.18 | | | \$ 82,582.18 | |
| Louisiana Dept. of Revenue | | \$ 32,856.65 | 49 | \$ 32,856.65 | |
| Maverick Blasting & Services | \$ 115,085.93 | \$ 115,685.93 | 32 | \$ 115,685.93 | |
| MetalCraft | \$ 24,500.00 | | | \$ 24,500.00 | |
| Meyer | \$ 2,109,151.59 | | | \$ 2,109,151.59 | |
| Mike's Gate LLC | \$ 107,640.00 | \$ 107,650.00 | 37 | \$ 107,650.00 | |
| Moab Energy | \$ 723,594.40 | | | \$ 723,594.40 | |
| Moseley, Lorne | | Unliquidated | 58 | \$ - | |
| Neway Oilfield Equipment | \$ 74,560.00 | | | \$ 74,560.00 | |
| Odin Heavy Industries | \$ 175,709.65 | | YES | \$ 0 | |
| Oilfield Outfitters Supply | \$ 18,676.04 | | | \$ 18,676.04 | |
| Owen, Brian | \$ 1,089,563.51 | | YES | \$ 0 | |
| P&W Sales | \$ 270,399.54 | | | \$ 270,399.54 | |
| R&R Sales and Service | \$ 100,519.76 | | | \$ 100,519.76 | |
| Redline Specialty | \$ 110,670.00 | \$ 110,670.00 | 22 | \$ 110,670.00 | |
| Reliable Energy Solutions | \$ 246,464.00 | \$ 246,464.00 | 51 | \$ 246,464.00 | |
| Renfro's Transaprtation | \$ 179,181.05 | | | \$ 179,181.05 | |
| Reserve Capital Management | \$ 652,833.40 | \$ 531,250.00 | 60 | \$ 531,250.00 | Objection to secured status filed |
| River Cities Machine, LLC | \$ 43,815.00 | | | \$ 43,815.00 | |
| Roughneck Rentals | \$ 93,515.00 | \$ 93,515.00 | 63 | \$ 93,515.00 | Late filed claim |
| Rwdy, Inc | \$ 40,949.74 | | | \$ 40,949.74 | |
| Sandblasting Services, Inc | \$ 114,250.00 | \$ 114,250.00 | 50 | \$ 114,250.00 | |
| Sanders Machine | \$ 192,739.22 | | | \$ 192,739.22 | |
| SCF Sealing Technology | \$ 118,721.25 | | | \$ 118,721.25 | |
| Service Plus | \$ 89,785.10 | | | \$ 89,785.10 | |
| Shanghai Lengthon Petro Equip Co | \$ 424,200.60 | | YES | \$ - | |
| Smith, Thomas | | Unliquidated | 57 | \$ - | |
| Smith Fastner | \$ 36,841.63 | | | \$ 36,841.63 | |
| Southern Lifting & Hoisting | \$ 157,935.00 | \$ 167,765.00 | 16 | \$ 167,765.00 | |
| Southern Supply House | \$ 81,761.41 | | | \$ 81,761.41 | |
| Southern Transport | \$ 257,718.65 | \$ 258,730.65 | 20 | \$ 258,730.65 | |
| Southwest Body & Towing | \$ 300,681.15 | | | \$ 300,681.15 | |
| Spindletop Machine Works | \$ 12,717.00 | | | \$ 12,717.00 | |
| SYF Oilfield Equipment Supply | \$ 47,800.00 | \$ 47,800.00 | 11 | \$ 47,800.00 | |
| Tech-Seal Int'l, Inc | \$ 19,717.61 | | | \$ 19,717.61 | |
| Thrubore Valves LLC | \$ 404,783.88 | \$ 414,673.46 | 55 | \$ 414,673.46 | |
| Tiger Safety LLC | \$ 67,340.00 | \$ 141,640.00 | 64 YES | \$ 67,340.00 | Late filed claim |
| Titan Wellsite Consulting & Svcs LLC | \$ 158,959.82 | \$ 158,959.82 | 70 | \$ 158,959.82 | Late filed claim |
| TMS Flow Products | \$ 585,747.73 | | | \$ 585,747.73 | |
| Total Torque | \$ 13,667.65 | | | \$ 13,667.65 | |
| Tribo-Chem, LLC | \$ 29,469.56 | | | \$ 29,469.56 | |
| Trionz Flow | \$ 302,102.62 | \$ 301,102.62 | 29 | \$ 301,102.62 | POC says secured |
| W4 Consulting | \$ 980,970.80 | \$ 980,970.80 | 31 | \$ 980,970.80 | |

| | | | | |
|------------------------------------|--------------|--------------|-----------|----------------------------------|
| WEX Fuel Cards Wilkins, Brandon | \$ 77,119.19 | Unliquidated | YES 56 | \$ - \$ - \$ 15,950,458.98 |
|------------------------------------|--------------|--------------|-----------|----------------------------------|

DISCLOSURE STATEMENT EXHIBIT D

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS
MIDLAND DIVISION

| | | |
|---------------------------------|---|-----------------------|
| IN RE: | § | |
| JET OILFIELD SERVICES, LLC, | § | Case No. 22-70126-tmd |
| Debtor | § | Chapter 11 |
| <hr/> | | |
| SPIN CAPITAL, LLC, GOAT ADVANCE | § | |
| LLC and RESERVE CAPITAL | § | |
| MANAGEMENT, LLC | § | Adv. No. 23-7003-smr |
| Plaintiffs | § | |
| v. | § | |
| JET OILFIELD SERVICES, LLC | § | |
| Defendant | § | |

DEFENDANT'S ORIGINAL ANSWER AND COUNTERCLAIM

TO THE HONORABLE JUDGE OF SAID COURT:

Jet Oilfield Services, LLC (“Jet”) hereby files its Original Answer and Counterclaim and would show as follows.

ORIGINAL ANSWER

1. Jet denies the first sentence of para. 1. Jet admits the second sentence of para. 1. Jet admits the third sentence of para.1 without admitting the validity of such obligations.
2. Jet denies the allegations of para. 2.
3. Jet denies the allegations of para. 3.
4. Jet denies the allegations of para. 4.
5. Jet admits the allegations of para. 5.
6. Jet admits the allegations of para. 6.
7. Jet admits the allegations of para. 7.

8. Jet admits the allegations of para. 8.
9. Jet lacks information sufficient to admit or deny the allegations of para. 9, except that Jet admits that Spin may be served through its counsel of record.
10. Jet lacks information sufficient to admit or deny the allegations of para. 10, except that Jet admits that Goat may be served through its counsel of record.
11. Jet lacks information sufficient to admit or deny the allegations of para. 11, except that Jet admits that Reserve may be served through its counsel of record.
12. Jet admits the allegations of para. 12.
13. Jet admits the allegations of para. 13.
14. Jet admits the allegations of para. 14.
15. Jet admits the allegations of para. 15.
16. Jet admits the allegations of para. 16.
17. Jet admits the allegations of para. 17.
18. Jet admits that it entered into the Goat Purchase Agreement and that the Goat Purchase Agreement was signed by Thomas Smith and Brian Owen. Jet denies the remainder of para. 18.
19. Jet denies the allegations of para. 19.
20. Jet admits that it paid \$906,250 to Goat pre-petition. Jet denies the remainder of para. 20.
21. Jet admits that it entered into the Reserve Capital Purchase Agreement and that the Reserve Capital Purchase Agreement was signed by Thomas Smith and Brian Owen. Jet denies the remainder of para. 21.
22. Jet denies the allegations of para. 22.

23. Jet admits that it paid Reserve Capital \$968,750 prior to the Petition Date. Jet denies the remainder of para. 23.
24. Jet denies the allegations of para. 24.
25. Jet lacks information sufficient to admit or deny the allegations of para. 25.
26. Jet denies the allegations of para. 26.
27. Jet admits that Spin received transfers of property belonging to Jet in the amount of \$165,581. Jet denies the remainder of para. 27.
28. Jet incorporates its responses to para. 1-27.
29. Jet denies the allegations of para. 29.
30. Jet denies the allegations of para. 30.
31. Jet denies the allegations of para. 31.
32. Jet denies the allegations of para. 32.
33. Jet denies the allegations of para. 33.
34. Jet denies the allegations of para. 34.
35. Jet incorporates its responses to para. 1-34.
36. Jet denies the allegations of para. 36.
37. Jet denies the allegations of para. 37.
38. Jet denies the allegations of para. 38.
39. Jet denies the allegations of para. 39.
40. Jet denies the allegations of para. 40.
41. Jet denies the allegations of para. 41.

ORIGINAL COUNTERCLAIM

42. Plaintiffs are what is known as Merchant Cash Advance (“MCA”) parties. MCA transactions have been described as payday loans for businesses. Under an MCA transaction, a lender advances funds to a debtor in return for a promise to repay a much larger amount over a short period of time. These transactions purportedly involve the sale of future receivables. However, in substance, they are nothing more than a promise to repay a debt from future revenue. Pursuant to this Counterclaim, Jet seeks a determination that Goat and Reserve are unsecured creditors, that the Jet is not indebted to Spin in any manner and to recover damages from Spin.

43. The Court has jurisdiction over this Counterclaim pursuant to 28 U.S.C. §1334.

44. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2)(B), (C), (F), and (H).

45. Jet consents to entry of a final order on this Counterclaim.

Facts Relevant to Counterclaim

46. On or about March 15, 2022, Jet entered into a Standard Merchant Cash Advance Agreement with Goat (“Goat Agreement”).

47. Pursuant to the Goat Agreement, Jet received \$1,000,000 in return for an agreement to repay \$1,500,000. Payment was to be made at a rate of \$31,250.00 per week subject to a theoretical right to adjustment. The Goat Agreement stated that:

Merchant(s) hereby sell, assign, and transfer to GOAT (making GOAT the absolute owner) in consideration of the funds provided (“Purchase Price”) specified above, all of each Merchant’s future accounts, contract rights, and other obligations arising from or relating to the payment of monies from each Merchant’s customers and/or third party payors (the “Receivables,” defined as all payments made by cash, check, credit or debit card, electronic transfer, or other form of monetary payment in the ordinary course of each merchant’s business), for the payment of each Merchant’s sale of goods or services until the amount specified above (the “Receivables Purchased Amount”) has been delivered by Merchant(s) to GOAT. Each Merchant hereby acknowledges that until the Receivables Purchased Amount has been received in full by GOAT, each Merchant’s Receivables, up to the balance of the Receivables Purchased Amount, are the property of GOAT and not the property of any Merchant. Each Merchant agrees that it is a fiduciary for GOAT and that each

Merchant will hold Receivables in trust for GOAT in its capacity as a fiduciary for GOAT.

The Receivables Purchased Amount shall be paid to GOAT by each Merchant irrevocably authorizing only one depositing account acceptable to GOAT (the “Account”) to remit the percentage specified above (the “Specified Percentage”) of each Merchant’s settlement amounts due from each transaction, until such time as GOAT receives payment in full of the Receivables Purchased Amount. Each Merchant authorizes GOAT to ACH debit the specified remittances from the Account on a daily basis as of the next business day after the date of this Agreement and will provide GOAT with all required access codes and monthly bank statements.

GOAT Agreement, para. 1.

48. The GOAT Agreement contained a representation that Jet’s receivables were unencumbered. GOAT Agreement, para. 29. Had GOAT conducted a cursory UCC search, it would have learned that Jet’s receivables were pledged to b1BANK and OSO Reserves, LLC.

49. The GOAT Agreement also provided that Jet agreed not to enter into “any arrangement, agreement, or commitment that relates to or involves the Receivables, whether in the form of a purchase of, a loan against, collateral against, or the sale or purchase of credits against Receivables without the prior written consent of GOAT. GOAT Agreement, para. 30.

50. The GOAT Agreement was authorized by Jet’s management.

51. GOAT did not file a UCC-1 financing statement.

52. Prior to the Petition Date, Jet made the regularly scheduled payments to GOAT.

53. On or about March 16, 2022, Jet entered into a Standard Merchant Cash Advance Agreement with Reserve (“Reserve Agreement”).

54. Pursuant to the Reserve Agreement, Jet received \$1,000,000 in return for an agreement to repay \$1,500,000. Payment was to be made at a rate of \$31,250.00 per week subject to a theoretical right to adjustment. The Reserve Agreement stated that:

Merchant(s) hereby sell, assign, and transfer to RCM (making RCM the absolute owner) in consideration of the funds provided (“Purchase Price”) specified above, all

of each Merchant's future accounts, contract rights, and other obligations arising from or relating to the payment of monies from each Merchant's customers and/or third party payors (the "Receivables," defined as all payments made by cash, check, credit or debit card, electronic transfer, or other form of monetary payment in the ordinary course of each merchant's business), for the payment of each Merchant's sale of goods or services until the amount specified above (the "Receivables Purchased Amount") has been delivered by Merchant(s) to RCM. Each Merchant hereby acknowledges that until the Receivables Purchased Amount has been received in full by RCM, each Merchant's Receivables, up to the balance of the Receivables Purchased Amount, are the property of RCM and not the property of any Merchant. Each Merchant agrees that it is a fiduciary for RCM and that each Merchant will hold Receivables in trust for RCM in its capacity as a fiduciary for RCM.

The Receivables Purchased Amount shall be paid to RCM by each Merchant irrevocably authorizing only one depositing account acceptable to RCM (the "Account") to remit the percentage specified above (the "Specified Percentage") of each Merchant's settlement amounts due from each transaction, until such time as RCM receives payment in full of the Receivables Purchased Amount. Each Merchant authorizes RCM to ACH debit the specified remittances from the Account on a daily basis as of the next business day after the date of this Agreement and will provide RCM with all required access codes and monthly bank statements.

Reserve Agreement, para. 1.

55. The Reserve Agreement contained a representation that Jet's receivables were unencumbered. Reserve Agreement, para. 29. Had Reserve conducted a cursory UCC search, it would have learned that Jet's receivables were pledged to b1BANK and OSO Reserves, LLC.

56. The Reserve Agreement also provided that Jet agreed not to enter into "any arrangement, agreement, or commitment that relates to or involves the Receivables, whether in the form of a purchase of, a loan against, collateral against, or the sale or purchase of credits against Receivables without the prior written consent of Reserve. Reserve Agreement, para. 30.

57. The Reserve Agreement was authorized by Jet's management.

58. Reserve filed a UCC-1 financing statement on March 18, 2022. However, it filed a Termination of the UCC filing on March 24, 2022.

59. Prior to the Petition Date, Jet made the regularly scheduled payments to Reserve.

60. Upon information and belief, Goat and Reserve are affiliates of each other and acted in concert in entering into the Goat Agreement and Reserve Agreement.

61. On or about September 14, 2022, Brian Owen, purportedly acting on behalf of Jet, executed a Revenue Purchase Agreement with Spin Capital (“Spin Agreement”).

62. Pursuant to the Spin Agreement, Jet was supposed to receive \$3,000,000 in return for a promise to repay \$4,500,000. The Spin Agreement required Jet to make daily payments of \$40,000.

63. According to the Spin Agreement, the sum of \$300,000 was to be disbursed as follows:

- A. Upfront Fees \$402,000
- B. Prior Balance \$1,798,800.00
- C. Net to Seller \$800,000.00

Jet did not receive any funds under the Spin Agreement or any prior agreement.

64. No copy of the Spin Agreement exists in Jet’s books and records.

65. The Spin Agreement stated that:

In consideration of payment by SPC to Merchant of the Purchase Price set forth above, Merchant hereby sells, assigns and transfers to SPC (making SPC the absolute owner) the Purchased Percentage of all of Merchant’s payments, receipts, settlements and funds paid to or received by or for the benefit of Merchant from time to time on and after the date hereof in payment or settlement of Merchant’s existing and future accounts, payment intangibles, credit, debit and/or stored value card transactions, contract rights and other entitlements arising from or relating to the payment of monies from Merchant’s customers’ and/or other payors or obligors (the “Future Receipts” defined as all payments made by cash, check, clearinghouse settlement, electronic transfer or other form of monetary payment), for the payments to Merchant as a result of Merchant’s sale of goods and/or services (the “Transactions”) until the Purchased Amount has been delivered by or on behalf of Merchant to SPC.

Merchant is selling a portion of a future revenue stream to SPC at a discount, and is not borrowing money from SPC, therefore there is no interest rate or payment

schedule and no time period during which the Purchased Amount must be collected by SPC. The Remittance is a good faith estimate of SPC's share of the future revenue stream. Merchant going bankrupt or going out of business, or experiencing a slowdown in business, or a delay in collecting its receivables, in and of itself, does not constitute a breach of this Agreement. SPC is entering this Agreement knowing the risks that Merchant's business may not perform as expected or fail, and SPC assumes these risks based on Merchant's representations, warranties and covenants in this Agreement, which are designed to give SPC a reasonable and fair opportunity to receive the benefit of its bargain. SPC acknowledges that it may never receive the Purchased Amount if the Merchant does not generate sufficient revenue. Merchant and Guarantor(s)(s) are only guaranteeing their performance of the terms of this Revenue Purchase Agreement and are not guaranteeing the payment of the Purchased Amount. The initial Remittance shall be as described above. The Remittance is subject to adjustment as set forth in Paragraph 1.4 and Paragraph 1.5.

Spin Agreement, page 1.

66. The Spin Agreement also included a security agreement.
67. Spin did not file a UCC-1 financing statement.
68. The Spin Agreement was not authorized by Jet's management. In fact, Brian Owen concealed the existence of the Spin Agreement from the other members of Jet.
69. Upon information and belief, Spin received the sum of \$165,581 from Jet prior to the Petition Date.
70. On October 12, 2022, Jet filed its Petition in this case.
71. Goat, Reserve and Spin were each scheduled as disputed creditors by Jet.
72. On November 22, 2022, the Court entered the Stipulations and Agreed Final Order on Debtor's Motion for Use of Cash Collateral (A) Authorizing the Use of Cash Collateral, (B) Providing Adequate Protection and (C) Modifying the Automatic Stay ("Final Cash Collateral Order"). The Final Cash Collateral Order allowed all parties (with certain exceptions not applicable here) a period of 90 days in which to challenge the liens of b1BANK and OSO Reserve. No party filed a timely challenge. As a result, b1BANK and OSO Reserve have been found to have valid, perfected liens against Jet's assets as provided in their loan documents.

73. The last day to file claims in this case was February 8, 2023.

74. On February 8, 2023, Goat filed proof of claim No. 59-1 in the amount of \$593,750.00. The claim stated that it was secured by “Accounts” and that the basis for perfection was UCC 9-309.

75. On February 8, 2023, Reserve filed proof of claim No. 60-1 in the amount of \$531,250.00. The claim stated that it was secured by “All Assets” and that the basis for perfection was UCC Financing Statement.

76. On February 8, 2023, Spin filed proof of claim No. 61-1 in the amount of \$4,334,419.00. The claim stated that it was secured by “Accounts” and that the basis for perfection was UCC 9-309.

77. On April 25, 2023, Goat, Reserve and Spin filed the present adversary proceeding.

FIRST CAUSE OF ACTION—DETERMINE EXTENT, PRIORITY AND VALIDITY OF LIENS AND/OR AVOID LIENS UNDER 11 U.S.C. SEC. 544 (ALL PLAINTIFFS)

78. Each of the Plaintiffs have claimed to be secured creditors. Each creditor claims automatic perfection as a purchaser of accounts under Uniform Commercial Code Sec. 9-309. Plaintiff Reserve also claims to be a secured creditor based on a UCC financing statement.

79. Plaintiffs are not entitled to claim automatic perfection under Uniform Commercial Code Sec. 9-309 for the reason that the transactions do not qualify as a sale of accounts.

80. The term “account” is a defined term under the Uniform Commercial Code. Under Tex. Bus. & Com. Code Sec. 9.102(2), an “account” is a “right to payment of a monetary obligation.” It does not include a “deposit account” or “rights to payment for money or fund advanced or sold, other than rights arising out of the use of a credit or charge card or information contained on or for use with the card.” None of the Goat Agreement, the Reserve Agreement or the

Spin Agreement transfer ownership of a “right to payment.” Rather they transfer the right to withdraw money from a “deposit account.”

81. Additionally, there was not a sale of accounts. In determining whether a transaction is a loan or a true sale, courts consider the following factors:

- (1) whether the buyer has a right of recourse against the seller;
- (2) whether the seller continues to service the accounts and commingles receipts with its operating funds;
- (3) whether there was an independent investigation by the buyer of the account debtor;
- (4) whether the seller has a right to excess collections;
- (5) whether the seller retains an option to repurchase accounts;
- (6) whether the buyer can unilaterally alter the pricing terms;
- (7) whether the seller has the absolute power to alter or compromise the terms of the underlying asset; and
- (8) the language of the agreement and the conduct of the parties.

The Goat and Reserve transactions clearly establish a recourse obligation against Jet. While the Spin transaction claims that it is without recourse, as a practical matter, Jet has no ability to avoid paying the debt and Spin has filed its claim as though the debt were a recourse obligation. Jet retained the right to service its accounts and to commingle the funds with its other funds. None of the Plaintiffs made any investigation into account debtors. Additionally, Jet retained full control over the pricing, collection and compromise of its accounts. Additionally, the parties treated the “sale” as a debt subject to collection by ACH from Jet’s bank accounts. Because there was not a sale of accounts, Plaintiffs are not entitled to claim automatic perfection.

82. Plaintiffs’ liens are subordinate to the pre-existing liens of b1BANK and OSO Reserve. Even if the accounts were in fact sold, the liens of b1BANK and OSO Reserve would still attach to the accounts. As of the Petition Date, the value of Jet’s receivables was less than the amount that it owed to b1BANK and OSO Reserves. As a result, pursuant to 11 U.S.C. §506(a), the claims, if any, of the Plaintiffs were fully unsecured.

83. Plaintiffs' security interests, if any, are subject to avoidance under 11 U.S.C. §544.

None of the security interests were perfected by filing a UCC financing statement, with the exception of Reserve, which filed a termination of its lien with six days after filing its financing statement. Additionally, the purported sale of accounts receivable would be inferior to the claim of a judgment creditor or a purchaser in good faith for the reason that the so-called purchased accounts were commingled with Jet's other funds and could not be distinguished from its other funds.

84. Plaintiffs should be determined to be unsecured creditors to the extent that they hold claims at all.

SECOND CAUSE OF ACTION—OBJECTION TO CLAIM (SPIN CAPITAL)

85. The claim of Spin should be denied in its entirety. This transaction was not authorized by Jet's members and was concealed from them. This transaction was one in a series of transactions in which Brian Owen purported to create obligations in the name of Jet for his own benefit and then concealed these obligations from the other members of the company. The other members of Jet did not clothe Brian Owen with apparent authority to bind the company as a single member.

86. Jet did not receive any consideration from the transaction with Spin Capital. All of the proceeds went to Brian Owen or other entities controlled by Brian Owen.

87. The claim of Spin should be denied in its entirety.

THIRD CAUSE OF ACTION—RECOVER FRAUDULENT TRANSFERS (SPIN CAPITAL)

88. The agreement with Spin may be avoided as a fraudulent transfer pursuant to 11 U.S.C. §548(a)(1)(A) and (B).

89. The Spin Agreement was entered into by Brian Owen with actual intent to hinder, delay or defraud the creditors of Jet and Jet itself. Mr. Owen entered into the transaction with Spin in order to obtain funds for his own personal benefit without any benefit to Jet.

90. Jet did not receive reasonably equivalent value in return for the Spin Agreement. None of the funds advanced under the Spin Agreement were paid to Jet. In the alternative, any amount paid to Jet was not reasonably equivalent to the obligation incurred. When the obligation under the Spin Agreement was added to the other debts of Jet, Jet was left insolvent.

91. Jet seeks to avoid its obligations under the Spin Agreement under 11 U.S.C. §548 and recover all amounts paid to Spin in the amount of at least \$165,581 pursuant to 11 U.S.C. §550..

FOURTH CAUSE OF ACTION—RECOVER VOIDABLE PREFERENCE (SPIN CAPITAL)

92. In the alternative, Jet seeks to avoid the transfers to Spin as a voidable preference pursuant to 11 U.S.C. §547. The payment of at least \$165,581 as alleged by Spin was a transfer of an interest of the debtor in property. If Jet owed a debt to Spin (which is expressly denied), then the transfer was made to or for the benefit of a creditor, namely Spin, on account of an antecedent debt, namely the Spin Agreement. The transfers were made during the 90 days prior to bankruptcy and were specifically made during the period between September 14, 2022 and October 12, 2022 during a period in which Jet was insolvent. The transfers allowed Spin to receive more than it would have received in a chapter 7 liquidation if the transfers had not been made. As shown by the liquidation analysis filed with the debtor's Disclosure Statement, unsecured creditors would only receive approximately 26% of their claims in the event of a chapter 7 liquidation.

93. Jet seeks to avoid the transfer of \$165,581 (or such greater amount as may be proven at trial) pursuant to 11 U.S.C. §547 and recover such funds from Spin as the initial transferee pursuant to 11 U.S.C. §550.

Respectfully submitted,

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on May 8, 2023, this Answer and Counterclaim was served by CM/ECF upon the following counsel:

Broocks M. Wilson
Kean Miller, LLP
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Baton Rouge, LA 70802

/s/ Stephen Sather
Stephen Sather

Case#216 Filed 05/23/23 Entered 05/23/23 11:45:17 Transactions on April 20
As of October 12, 2022
EXHIBIT E of 66

| Type | Date | Num | Adj | Name | Memo | Cir | Split | Debit | Credit | Balance |
|-------------------------------|------------|--------|-----|---|---|-----|-----------------------------------|-------|--------|------------------|
| 1000 - Origins Checking | | | | | | | | | | -\$8,364.47 |
| Total 1000 - Origins Checking | | | | | | | | | | -\$8,364.47 |
| 1001 - Chase Checking | | | | | | | | | | -\$26,080,695.73 |
| Total 1001 - Chase Checking | | | | | | | | | | -\$26,080,695.73 |
| 1002 - B1 Bank - Operating | | | | | | | | | | -\$6,714,907.73 |
| Check | 08/05/2022 | ACH | | GOAT Advance LLC | equipment - pmt 9 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| Check | 08/05/2022 | ACH | | Reserve Advance | equipment - pmt 9 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| Bill Pmt -Check | 08/05/2022 | 778 | | Technologix | INV17191 | O | 000 - Accounts Payable | | | 3,733.08 |
| Check | 08/08/2022 | ACH | | J&L Equities LLC | SPPOOL PACKAGE | O | -SPLIT- | | | 30,492.99 |
| Bill Pmt -Check | 08/08/2022 | 779 | | Gulf South Energy Services | | O | 000 - Accounts Payable | | | 130,684.30 |
| Bill Pmt -Check | 08/08/2022 | ACH | | TSI Fabricators | | O | 000 - Accounts Payable | | | 125,825.00 |
| Check | 08/08/2022 | ach | | American Express | Memo:BRANDON C WILKINS-52003 | O | 2100 - American Express CC | | | 119,128.11 |
| Bill Pmt -Check | 08/08/2022 | ACH | | WestGuard Insurance Co | ACH B1 - INS PREM.JEAU258341 08.22 | O | 000 - Accounts Payable | | | 13,813.27 |
| Check | 08/08/2022 | ACH | | IPFS Corporation | Account #TXH-B98279 | O | 6113 - Insurance | | | 21,196.91 |
| Check | 08/08/2022 | ACH | | APS Inc (Payroll) | payroll processing fee | O | 6603 - Payroll Processing Fees | | | 1,074.71 |
| Bill Pmt -Check | 08/09/2022 | 780 | | Global Pressure Solutions | | O | 000 - Accounts Payable | | | 91,731.06 |
| Bill Pmt -Check | 08/09/2022 | 781 | | Gulf-Pro Services | | O | 000 - Accounts Payable | | | 58,595.25 |
| Bill Pmt -Check | 08/09/2022 | ACH | | Horizon Wellhead | 21HOR-089 (10% downpayment req'd) | O | 000 - Accounts Payable | | | 157,008.00 |
| Check | 08/09/2022 | ACH | | Meyer | wire payment per email from Thomas | O | 000 - Accounts Payable | | | 112,500.00 |
| Check | 08/09/2022 | wire | | Tech-Sol Int'l, Inc | loan payment | O | -SPLIT- | | | 150,000.00 |
| Check | 08/09/2022 | ACH | | AFCO | Imperial Premium Finance Note - Work Comp (| O | 6113 - Insurance | | | 5,127.00 |
| Bill Pmt -Check | 08/10/2022 | ACH | | WEX Fuel Cards | Invoice B2569598 | O | 000 - Accounts Payable | | | 68,546.89 |
| Bill Pmt -Check | 08/10/2022 | 783 | | Moab Energy LLC | PO# J-Rod / Chris | O | 000 - Accounts Payable | | | 237,286.49 |
| Bill Pmt -Check | 08/10/2022 | 784 | | R & R Sales and Service | | O | 000 - Accounts Payable | | | 25,373.44 |
| Bill Pmt -Check | 08/10/2022 | 786 | | Exalted Concrete, LLC | Concrete Job - Invoice 64 | O | 000 - Accounts Payable | | | 5,706.00 |
| Liability Check | 08/11/2022 | | | QuickBooks Payroll Service | Created by Payroll Service on 08/10/2022 | O | 2110 - Direct Deposit Liabilities | | | 20,559.17 |
| Bill Pmt -Check | 08/11/2022 | ACH | | TSI Flow Products | sales order - 0178262 | O | 000 - Accounts Payable | | | 22,563.54 |
| Check | 08/12/2022 | ACH | | GOAT Advance LLC | equipment - pmtn 10 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| Check | 08/12/2022 | ACH | | Reserve Advance | equipment - pmtn 10 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| General Journal | 08/12/2022 | 123126 | P | ✓ APS Inc (Payroll) | payroll 08.12.2022 | O | -SPLIT- | | | 274,512.35 |
| General Journal | 08/12/2022 | 123125 | P | ✓ NM Child Support Enforcement Division | State of New Mexico - Child Support 08.12.22 - | O | 6602 - Child Support Expense | | | 139.38 |
| General Journal | 08/12/2022 | 123125 | P | ✓ NM Child Support Enforcement Division | State of New Mexico - Child Support 08.12.22 - | O | 6602 - Child Support Expense | | | 333.69 |
| General Journal | 08/12/2022 | 123125 | P | ✓ TX Child Support SDU | State of Texas - Child Support 08.12.22 - R. Vill | O | 6602 - Child Support Expense | | | 342.46 |
| General Journal | 08/12/2022 | 123125 | P | ✓ TX Child Support SDU | State of Texas - Child Support 08.12.22 - Q. Ch | O | 6602 - Child Support Expense | | | 159.23 |
| Bill Pmt -Check | 08/12/2022 | 787 | | Medley Equipment Company | | O | 000 - Accounts Payable | | | 10,349.44 |
| Check | 08/14/2022 | | | Service Charge | | O | 6400 - Bank Charges | | | 49.06 |
| Bill Pmt -Check | 08/15/2022 | 788 | | Renfro's Transportation | | O | 000 - Accounts Payable | | | 36,371.00 |
| Bill Pmt -Check | 08/15/2022 | 789 | | Inn Oak Services | 1420 | O | 000 - Accounts Payable | | | 35,893.94 |
| Bill Pmt -Check | 08/15/2022 | 790 | | AWC Frac Valves | | O | 000 - Accounts Payable | | | 19,140.00 |
| Bill Pmt -Check | 08/15/2022 | 791 | | High Roller Logistics, LLC | | O | 000 - Accounts Payable | | | 37,350.00 |
| Bill Pmt -Check | 08/15/2022 | 792 | | Mike's Gate, LLC | PO# 1129 | O | 000 - Accounts Payable | | | 106,745.00 |
| Bill Pmt -Check | 08/15/2022 | 793 | | Maxforce Industrial Tooling | | O | 000 - Accounts Payable | | | 23,537.63 |
| Bill Pmt -Check | 08/15/2022 | 794 | | Certified Laboratories | PO# 1001 | O | 000 - Accounts Payable | | | 15,228.00 |
| Bill Pmt -Check | 08/15/2022 | 795 | | Garza Transport LLC | | O | 000 - Accounts Payable | | | 24,800.00 |
| Bill Pmt -Check | 08/15/2022 | 796 | | Thrbore Valves LLC | | O | 000 - Accounts Payable | | | 88,264.33 |
| Bill Pmt -Check | 08/16/2022 | 798 | | Bob Davis Sales (BDS) | | O | 000 - Accounts Payable | | | 8,182.26 |
| Bill Pmt -Check | 08/16/2022 | 799 | | K&B Oilfield Services, Inc | | O | 000 - Accounts Payable | | | 34,604.42 |
| Bill Pmt -Check | 08/16/2022 | 800 | | Bearing Service & Supply | | O | 000 - Accounts Payable | | | 33,520.00 |
| Bill Pmt -Check | 08/16/2022 | 801 | | H&H Seal and Products | | O | 000 - Accounts Payable | | | 13,077.31 |
| Bill Pmt -Check | 08/16/2022 | 802 | | SCF Sealing Technology | | O | 000 - Accounts Payable | | | 54,502.00 |
| Bill Pmt -Check | 08/16/2022 | 803 | | MetalCraft | | O | 000 - Accounts Payable | | | 4,960.00 |
| Bill Pmt -Check | 08/16/2022 | 804 | | Smith Fastener | | O | 000 - Accounts Payable | | | 10,128.16 |
| General Journal | 08/16/2022 | 123126 | P | ✓ APS Inc (Payroll) | payroll 08.12.2022 | O | -SPLIT- | | | 750.42 |
| Bill Pmt -Check | 08/17/2022 | 806 | | Sanders Machine | | O | 000 - Accounts Payable | | | 15,975.00 |
| Check | 08/19/2022 | ACH | | GOAT Advance LLC | equipment - pmtn 11 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| Check | 08/19/2022 | ACH | | Reserve Advance | equipment - pmtn 11 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| Bill Pmt -Check | 08/19/2022 | 807 | | Rwdy, Inc | | O | 000 - Accounts Payable | | | 18,211.16 |
| Bill Pmt -Check | 08/19/2022 | 808 | | W4 Consulting | | O | 000 - Accounts Payable | | | 232,900.00 |
| Sales Tax Payment | 08/19/2022 | ACH | | New Mexico Dept of Revenue | NM Eddy - \$11,482.74; NM Lea - \$52,279.01 | O | -SPLIT- | | | 63,761.75 |
| Bill Pmt -Check | 08/19/2022 | 809 | | Haz-Mat Services, Inc | Inv 7136 | O | 000 - Accounts Payable | | | 13,598.23 |
| Check | 08/19/2022 | EFT | | | loan payment | O | -SPLIT- | | | 71,933.77 |
| Sales Tax Payment | 08/19/2022 | ACH | | Louisiana Dept of Revenue | | O | -SPLIT- | | | 64,840.98 |
| Bill Pmt -Check | 08/22/2022 | ACH | | Center Point Energy | | O | 000 - Accounts Payable | | | 35,097.00 |
| Bill Pmt -Check | 08/22/2022 | ACH | | APG&E | 52023767-900 | O | 000 - Accounts Payable | | | 609.52 |
| Bill Pmt -Check | 08/22/2022 | ACH | | City of Artesia (13-2110-06) | | O | 000 - Accounts Payable | | | 93.31 |
| Bill Pmt -Check | 08/24/2022 | ACH | | New Mexico Gas Company | 116269225-0745628-5 | O | 000 - Accounts Payable | | | 63.70 |
| Bill Pmt -Check | 08/24/2022 | ACH | | Redline Specialty | | O | 000 - Accounts Payable | | | 51,036.24 |
| Liability Check | 08/25/2022 | | | QuickBooks Payroll Service | Created by Payroll Service on 08/24/2022 | O | 2110 - Direct Deposit Liabilities | | | 20,559.17 |
| Check | 08/25/2022 | ACH | | American Express | quote #1TUB651 | O | 2100 - American Express CC | | | 150,000.00 |
| Bill Pmt -Check | 08/25/2022 | 810 | | Tuberaux Aviation Services LLC | | O | 000 - Accounts Payable | | | 16,162.75 |
| Bill Pmt -Check | 08/25/2022 | ACH | | Bestway Oilfield | Sales Quote 33971 | O | 000 - Accounts Payable | | | 23,400.00 |
| Bill Pmt -Check | 08/25/2022 | ACH | | Reliable Pumps | | O | 000 - Accounts Payable | | | 75,500.00 |
| Check | 08/26/2022 | ACH | | GOAT Advance LLC | equipment - pmtn 12 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| Check | 08/26/2022 | ACH | | Reserve Advance | equipment - pmtn 12 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| General Journal | 08/26/2022 | 123126 | P | ✓ APS Inc (Payroll) | payroll 08.26.2022 | O | -SPLIT- | | | 220,160.93 |
| General Journal | 08/26/2022 | 123125 | P | ✓ TX Child Support SDU | State of Texas - Child Support 08.26.22 - R. Vill | O | 6602 - Child Support Expense | | | 34,246.00 |
| General Journal | 08/26/2022 | 123125 | P | ✓ NM Child Support Enforcement Division | State of New Mexico - Child Support 08.26.22 - | O | 6602 - Child Support Expense | | | 333.89 |
| General Journal | 08/26/2022 | 123125 | P | ✓ NM Child Support Enforcement Division | State of New Mexico - Child Support 08.26.22 - | O | 6602 - Child Support Expense | | | 159.23 |
| General Journal | 08/26/2022 | 123125 | P | ✓ TX Child Support SDU | State of Texas - Child Support 08.26.22 - Q. Ch | O | 6602 - Child Support Expense | | | 20,232.05 |
| General Journal | 08/26/2022 | 123126 | P | ✓ APS Inc (Payroll) | payroll 08.26.2022 - outstanding check #33 | O | -SPLIT- | | | 367.89 |
| Bill Pmt -Check | 08/29/2022 | 811 | | P&N | RJET318 | O | 000 - Accounts Payable | | | 11,503.22 |
| Bill Pmt -Check | 08/29/2022 | 812 | | Driven Hotshot Services | | O | 000 - Accounts Payable | | | 5,424.79 |
| Bill Pmt -Check | 08/29/2022 | 813 | | Gibsonland Bank and Trust | | O | 000 - Accounts Payable | | | 15,600.00 |
| Bill Pmt -Check | 08/29/2022 | 814 | | Gibsonland Bank and Trust | 46528135 08.25.22 | O | 000 - Accounts Payable | | | 13,417.19 |
| Bill Pmt -Check | 08/29/2022 | 815 | | Liberty Custom Fab and Supply | | O | 000 - Accounts Payable | | | 23,556.00 |
| General Journal | 08/30/2022 | 123126 | P | ✓ APS Inc (Payroll) | payroll 08.30.2022 additional payroll | O | -SPLIT- | | | 49,216.70 |
| Check | 08/30/2022 | ACH | | OSO Reserves | | O | 2710 - OSO Reserves - LoC | | | 487,824.00 |
| General Journal | 08/30/2022 | 123126 | P | ✓ APS Inc (Payroll) | payroll 08.30.2022 additional payroll - outstanding | O | -SPLIT- | | | 1,266,31 |
| Check | 08/30/2022 | ACH | | Entergy Louisiana - Pay online | | O | 6500 - Utilities | | | 4,797.19 |
| Bill Pmt -Check | 08/31/2022 | 816 | | Iron Oak Services | 1420 | O | 000 - Accounts Payable | | | 33,275.58 |
| Bill Pmt -Check | 08/31/2022 | 817 | | John D Stelzer P.C. | | O | 000 - Accounts Payable | | | 1,275.00 |
| Bill Pmt -Check | 09/01/2022 | 818 | | Angel Safety Supply | | O | 000 - Accounts Payable | | | 17,160.10 |
| Bill Pmt -Check | 09/01/2022 | 819 | | Rwdy, Inc | | O | 000 - Accounts Payable | | | 24,069.98 |
| Bill Pmt -Check | 09/01/2022 | 820 | | Don's Grinding & Lapping Service | PO# 1611 | O | 000 - Accounts Payable | | | 20,000.00 |
| Check | 09/01/2022 | ACH | | Kenney 74 LLC | September Rent | O | 6002 - Rent Expense | | | 14,500.00 |
| Check | 09/01/2022 | ACH | | J&L Equities LLC | SPPOOL PACKAGE | O | -SPLIT- | | | 30,492.99 |
| Check | 09/01/2022 | ACH | | Guardian Insurance | 09.01.2022 | O | 6115 - Insurance - Life | | | 2,291.11 |
| Check | 09/02/2022 | ACH | | GOAT Advance LLC | equipment - pmtn 13 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| Check | 09/02/2022 | ACH | | Reserve Advance | equipment - pmtn 13 - per Brian Owen | O | -SPLIT- | | | 31,250.00 |
| Bill Pmt -Check | 09/02/2022 | 821 | | Technologix | INV17381 | O | 000 - Accounts Payable | | | 3,733.08 |
| Bill Pmt -Check | 09/02/2022 | 822 | | River Cities Machine, LLC | INV 5982 | O | 000 - Accounts Payable | | | 18,104.03 |
| Bill Pmt -Check | 09/02/2022 | 823 | | Gulf South Energy Services | | O | 000 - Accounts Payable | | | 109,150.00 |
| Bill Pmt -Check | 09/02/2022 | 824 | | W4 Consulting | | O | 000 - Accounts Payable | | | 234,800.00 |
| Check | 09/06/2022 | ACH | | KB Wellbore Solutions LLC | loan payment | O | -SPLIT- | | | 79,050.06 |
| Check | 09/06/2022 | ACH | | Make Ready Property | 914 July Fourth Rd - 1 | O | 6002 - Rent Expense | | | 2,890.00 |
| Check | 09/06/2022 | ACH | | AFCO | Imperial Premium Finance Note - Work Comp (| O | 6113 - Insurance | | | 5,127.00 |
| Bill Pmt -Check | 09/06/2022 | ACH | | United Healthcare | Group 5400-02512 | O | 000 - Accounts Payable | | | 20,999.28 |
| Bill Pmt -Check | 09/07/2022 | ACH | | WestGuard Insurance Co | ACH B1 - INS PREM.JEAU258341 09.22 | O | 000 - Accounts Payable | | | 9,042.27 |

| Type | Date | Num | Adj | Name | Memo | Ctr | Split | Debit | Credit | Balance |
|-------------------|------------|----------|-----|---------------------------------------|---|--|----------|------------|----------------|---------|
| Bill Pmt -Check | 09/08/2022 | 825 | | Hallett & Perrin | | Ø 2000 · Accounts Payable | | 4,770.50 | -41,538,458.56 | |
| Check | 09/08/2022 | ACH | | American Express | payment on account | Ø 2100 · American Express CC | | 154,216.90 | -41,692,675.46 | |
| Bill Pmt -Check | 09/08/2022 | ACH | | Kenney 74 LLC | | Ø 2000 · Accounts Payable | | 1,082.63 | -41,693,758.09 | |
| Liability Check | 09/09/2022 | | | QuickBooks Payroll Service | Created by Payroll Service on 09/08/2022 | Ø 2110 · Direct Deposit Liabilities | | 20,559.17 | -41,714,317.26 | |
| Bill Pmt -Check | 09/09/2022 | ACH | | Trionz Flow | | Ø 2000 · Accounts Payable | | 63,438.08 | -41,777,755.34 | |
| Check | 09/09/2022 | ACH | | Southwest Body & Towing | invoice list per email from Thomas 09.09.22 | Ø 2000 · Accounts Payable | | 100,092.50 | -41,877,847.84 | |
| General Journal | 09/09/2022 | 123125 P | ✓ | TX Child Support SDU | State of Texas - Child Support 09.09.22 - R. Villalba | Ø 6602 · Child Support Expense | | 342.46 | -41,878,190.30 | |
| General Journal | 09/09/2022 | 123125 P | ✓ | NM Child Support Enforcement Division | State of New Mexico - Child Support 09.09.22 - | Ø 6602 · Child Support Expense | | 333.69 | -41,878,523.99 | |
| General Journal | 09/09/2022 | 123125 P | ✓ | NM Child Support Enforcement Division | State of New Mexico - Child Support 09.09.22 - | Ø 6602 · Child Support Expense | | 139.38 | -41,878,663.37 | |
| General Journal | 09/09/2022 | 123125 P | ✓ | TX Child Support SDU | State of Texas - Child Support 09.09.22 - Q. Chumie | Ø 6602 · Child Support Expense | | 159.23 | -41,878,822.60 | |
| General Journal | 09/09/2022 | 123125 P | ✓ | Louisiana Child Support Enforcement | State of LA - Child Support 09.09.22 - D. Murphy | Ø 6602 · Child Support Expense | | 34.60 | -41,878,857.20 | |
| General Journal | 09/09/2022 | 123125 P | ✓ | Louisiana Child Support Enforcement | State of LA - Child Support 09.09.22 - T. Sullivan | Ø 6602 · Child Support Expense | | 192.02 | -41,879,049.22 | |
| General Journal | 09/09/2022 | 123126 P | ✓ | APS Inc (Payroll) | payroll 09.09.22 | Ø -SPLIT- | | 272,566.16 | -42,151,615.38 | |
| General Journal | 09/09/2022 | 123126 P | ✓ | APS Inc (Payroll) | payroll 09.09.2022 - check #51 | 6600 · Payroll Expenses | | 236.30 | -42,151,851.68 | |
| General Journal | 09/09/2022 | 123126 P | ✓ | APS Inc (Payroll) | payroll 09.09.2022 - check #52 | 6600 · Payroll Expenses | | 1,389.87 | -42,153,241.55 | |
| Check | 09/09/2022 | ACH | | APS Inc (Payroll) | payroll processing fee | Ø 6603 · Payroll Processing Fees | | 1,123.25 | -42,154,364.80 | |
| Check | 09/09/2022 | ACH | | GOAT Advance LLC | equipment - pmt 14 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -42,185,614.80 | |
| Check | 09/09/2022 | ACH | | Reserve Advance | equipment - pmt 14 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -42,216,864.80 | |
| Bill Pmt -Check | 09/13/2022 | ACH | | Redline Specialty | | Ø 2000 · Accounts Payable | | 68,727.52 | -42,285,592.32 | |
| Bill Pmt -Check | 09/13/2022 | ACH | | Certified Laboratories | | Ø 2000 · Accounts Payable | | 49,291.13 | -42,334,883.45 | |
| Bill Pmt -Check | 09/14/2022 | ACH | | WEX Fuel Cards | Invoice 83168967 | Ø 2000 · Accounts Payable | | 68,081.94 | -42,402,965.39 | |
| Bill Pmt -Check | 09/14/2022 | 827 | | Bearing Service & Supply | | Ø 2000 · Accounts Payable | | 77,850.49 | -42,480,815.88 | |
| Check | 09/14/2022 | | | Service Charge | | Ø 6400 · Bank Charges | | 0.03 | -42,480,815.91 | |
| Bill Pmt -Check | 09/15/2022 | 828 | | Murray R Hay Trucking | | Ø 2000 · Accounts Payable | | 48,883.25 | -42,529,699.16 | |
| Bill Pmt -Check | 09/15/2022 | 829 | | Reliable Energy Solutions | | Ø 2000 · Accounts Payable | | 38,155.00 | -42,567,854.16 | |
| Bill Pmt -Check | 09/15/2022 | 830 | | IBY Outlet | QuickBooks generated zero amount transaction | Ø 2000 · Accounts Payable | 0.00 | | -42,567,854.16 | |
| Bill Pmt -Check | 09/15/2022 | 831 | | JMP Petroleum Technologies | QuickBooks generated zero amount transaction | Ø 2000 · Accounts Payable | 0.00 | | -42,567,854.16 | |
| Check | 09/16/2022 | ACH | | GOAT Advance LLC | equipment - pmt 15 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -42,599,104.16 | |
| Check | 09/16/2022 | ACH | | Reserve Advance | equipment - pmt 15 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -42,630,354.16 | |
| General Journal | 09/16/2022 | LoanB1B | ✓ | | | Ø -SPLIT- | | 143,867.55 | -42,774,221.71 | |
| Bill Pmt -Check | 09/19/2022 | 830 | | Renfro's Transportation | | Ø 2000 · Accounts Payable | | 42,691.50 | -42,816,913.21 | |
| Bill Pmt -Check | 09/19/2022 | 831 | | Innovations Through Design | | Ø 2000 · Accounts Payable | | 17,925.00 | -42,834,838.21 | |
| Sales Tax Payment | 09/19/2022 | ACH | | New Mexico Dept of Revenue | | Ø -SPLIT- | | 150,694.56 | -42,985,532.77 | |
| Sales Tax Payment | 09/19/2022 | ACH | | Louisiana Dept of Revenue | | Ø 25500 · Sales Tax Payable | | 3,502.22 | -42,989,034.99 | |
| Sales Tax Payment | 09/19/2022 | ACH | | Louisiana Dept of Revenue | | Ø 25500 · Sales Tax Payable | | 8,529.84 | -42,997,564.83 | |
| Sales Tax Payment | 09/19/2022 | ACH | | Louisiana Dept of Revenue | | Ø 25500 · Sales Tax Payable | | 14,282.23 | -43,011,847.06 | |
| Sales Tax Payment | 09/19/2022 | ACH | | Louisiana Dept of Revenue | | Ø 25500 · Sales Tax Payable | | 7,805.98 | -43,019,653.04 | |
| Sales Tax Payment | 09/20/2022 | ACH | | Louisiana Dept of Revenue | | Ø 25500 · Sales Tax Payable | | 4,699.20 | -43,024,352.24 | |
| Sales Tax Payment | 09/20/2022 | ACH | | Louisiana Dept of Revenue | | Ø 25500 · Sales Tax Payable | | 9,685.30 | -43,033,937.54 | |
| Sales Tax Payment | 09/20/2022 | ACH | | Louisiana Dept of Revenue | | Ø 25500 · Sales Tax Payable | | 14,068.77 | -43,048,006.31 | |
| Sales Tax Payment | 09/20/2022 | ACH | | Louisiana Dept of Revenue | | Ø 25500 · Sales Tax Payable | | 7,586.70 | -43,055,593.01 | |
| Liability Check | 09/22/2022 | | | QuickBooks Payroll Service | Created by Payroll Service on 09/20/2022 | Ø 2110 · Direct Deposit Liabilities | | 20,559.17 | -43,076,152.18 | |
| Bill Pmt -Check | 09/22/2022 | 833 | | Rwdy, Inc | equipment - pmt 15 - per Brian Owen | Ø 2000 · Accounts Payable | | 22,140.40 | -43,098,292.58 | |
| Check | 09/23/2022 | ACH | | GOAT Advance LLC | equipment - pmt 16 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -43,129,542.58 | |
| Check | 09/23/2022 | ACH | | Reserve Advance | equipment - pmt 16 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -43,160,792.58 | |
| General Journal | 09/23/2022 | 123125 P | ✓ | TX Child Support SDU | State of Texas - Child Support 09.23.22 - R. Villalba | Ø 6602 · Child Support Expense | | 342.46 | -43,161,135.04 | |
| General Journal | 09/23/2022 | 123125 P | ✓ | NM Child Support Enforcement Division | State of New Mexico - Child Support 09.23.22 - | Ø 6602 · Child Support Expense | | 333.69 | -43,161,468.73 | |
| General Journal | 09/23/2022 | 123125 P | ✓ | NM Child Support Enforcement Division | State of New Mexico - Child Support 09.23.22 - | Ø 6602 · Child Support Expense | | 139.38 | -43,161,608.11 | |
| General Journal | 09/23/2022 | 123125 P | ✓ | TX Child Support SDU | State of Texas - Child Support 09.23.22 - Q. Chumie | Ø 6602 · Child Support Expense | | 159.23 | -43,161,767.34 | |
| General Journal | 09/23/2022 | 123125 P | ✓ | Louisiana Child Support Enforcement | State of LA - Child Support 09.23.22 - T. Sullivan | Ø 6602 · Child Support Expense | | 192.02 | -43,161,959.36 | |
| General Journal | 09/23/2022 | 123126 P | ✓ | APS Inc (Payroll) | payroll 09.23.2022 | Ø -SPLIT- | | 243,560.65 | -43,405,520.01 | |
| General Journal | 09/23/2022 | 123126 P | ✓ | APS Inc (Payroll) | payroll void - J DeLira 09.09.22 | Ø -SPLIT- | 2,174.28 | | -43,403,345.73 | |
| Bill Pm -Check | 09/23/2022 | 834 | | Maverick Blasting & Services | | Ø 2000 · Accounts Payable | | 55,062.04 | -43,458,407.77 | |
| Bill Pm -Check | 09/23/2022 | 835 | | W4 Consulting | | Ø 2000 · Accounts Payable | | 205,600.00 | -43,664,007.77 | |
| Bill Pm -Check | 09/26/2022 | 836 | | Corporate Services LLC | | Ø 2000 · Accounts Payable | | 198.00 | -43,664,205.77 | |
| Bill Pm -Check | 09/26/2022 | 837 | | Gibsonland Bank and Trust | 1757001 - 09.30.22 | Ø 2000 · Accounts Payable | | 15,000.00 | -43,679,205.77 | |
| Bill Pm -Check | 09/26/2022 | 838 | | Gibsonland Bank and Trust | 46528135 09.25.22 | Ø 2000 · Accounts Payable | | 13,417.19 | -43,692,622.96 | |
| Bill Pm -Check | 09/26/2022 | 839 | | APG&E | 52023767-900 | Ø 2000 · Accounts Payable | | 691.02 | -43,693,313.98 | |
| Bill Pm -Check | 09/28/2022 | ACH | | Hytorc | | Ø 2000 · Accounts Payable | | 35,754.61 | -43,729,068.59 | |
| Check | 09/29/2022 | ACH | | Entergy Louisiana - Pay online | | Ø 6500 · Utilities | | 4,407.09 | -43,733,475.68 | |
| Check | 09/30/2022 | ACH | | GOAT Advance LLC | equipment - pmt 17 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -43,764,725.68 | |
| Check | 09/30/2022 | ACH | | Reserve Advance | equipment - pmt 17 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -43,795,975.68 | |
| Bill Pmt -Check | 09/30/2022 | 839 | | P&N | RJET318 | Ø 2000 · Accounts Payable | | 18,056.75 | -43,814,032.43 | |
| Check | 09/30/2022 | ACH | | The Lane Law Firm | law expense - per Brian Owen | Ø 6100.16 · Professional Fees | | 5,000.00 | -43,819,032.43 | |
| Bill Pmt -Check | 10/03/2022 | 840 | | Renfro's Transportation | | Ø 2000 · Accounts Payable | | 62,617.80 | -43,881,650.23 | |
| Bill Pmt -Check | 10/03/2022 | 841 | | Brothers Complete Services | | Ø 2000 · Accounts Payable | | 14,122.56 | -43,895,372.79 | |
| Bill Pmt -Check | 10/03/2022 | 842 | | TaylorMade Logistics, LLC | po# 1993 | Ø 2000 · Accounts Payable | | 7,000.00 | -43,902,772.79 | |
| Bill Pmt -Check | 10/03/2022 | 844 | | Bearing Service & Supply | | Ø 2000 · Accounts Payable | | 79,141.03 | -43,981,913.82 | |
| Bill Pmt -Check | 10/03/2022 | 845 | | Gulf South Energy Services | | Ø 2000 · Accounts Payable | | 58,275.00 | -44,040,188.82 | |
| Check | 10/03/2022 | ACH | | TSI Flow Products | | Ø -SPLIT- | | 150,000.00 | -44,190,188.82 | |
| Check | 10/03/2022 | ach | | Guardian Insurance | | Ø 6115 · Insurance - Life | | 2,285.35 | -44,192,474.17 | |
| Check | 10/03/2022 | ACH | | Make Ready Property | 914 July Fourth Rd - 1 | Ø 6002 · Rent Expense | | 2,890.00 | -44,195,364.17 | |
| Bill Pmt -Check | 10/04/2022 | ACH | | Gulf-Pro Services | PO# 1554 | Ø 2100 · American Express CC | | 36,915.00 | -44,232,279.79 | |
| Check | 10/04/2022 | ACH | | Kenney 74 LLC | October Rent | Ø 6002 · Rent Expense | | 14,500.00 | -44,246,779.17 | |
| Bill Pmt -Check | 10/04/2022 | 847 | | Sandblasting Services, Inc | | Ø 2000 · Accounts Payable | | 87,160.00 | -44,333,939.17 | |
| Check | 10/04/2022 | ACH | | United Healthcare | October premium | Ø 6114 · Insurance - Health | | 23,988.32 | -44,357,927.49 | |
| Bill Pmt -Check | 10/05/2022 | 848 | | Rwdy, Inc | | * 2000 · Accounts Payable | | 15,161.52 | -44,373,089.01 | |
| Bill Pmt -Check | 10/05/2022 | 850 | | Tiger Safety LLC | 802536362 | Ø 2000 · Accounts Payable | | 29,750.00 | -44,402,839.01 | |
| Check | 10/05/2022 | | | American Express | pmt on account | Ø 2100 · American Express CC | | 150,000.00 | -44,552,839.01 | |
| Liability Check | 10/06/2022 | ACH | | New Mexico Dept of Revenue | | * 2400 · Payroll Liabilities | | 18,066.33 | -44,570,905.34 | |
| Check | 10/06/2022 | ACH | | New Mexico Dept of Revenue | Dec 2021 wh - filed, not paid | * 6999 · Non Deductible Penalty/Interest | | 3,774.09 | -44,574,679.43 | |
| Check | 10/06/2022 | ACH | | New Mexico Dept of Revenue | Corporate Income Tax Fee 2020 | 5,00 · 6124 · License and Fees | | 5.00 | -44,574,684.43 | |
| Check | 10/06/2022 | ACH | | Meyer | pmt per Thomas | Ø -SPLIT- | | 250,000.00 | -44,824,684.43 | |
| General Journal | 10/07/2022 | 123126 P | ✓ | APS Inc (Payroll) | payroll 10.07.2022 | Ø -SPLIT- | | 253,626.66 | -45,078,311.09 | |
| General Journal | 10/07/2022 | 123126 P | ✓ | TX Child Support SDU | State of Texas - Child Support 10.07.22 - R. Villalba | Ø 6602 · Child Support Expense | | 342.46 | -45,078,653.55 | |
| General Journal | 10/07/2022 | 123125 P | ✓ | NM Child Support Enforcement Division | State of New Mexico - Child Support 10.07.22 - | Ø 6602 · Child Support Expense | | 333.69 | -45,078,987.24 | |
| General Journal | 10/07/2022 | 123125 P | ✓ | NM Child Support Enforcement Division | State of New Mexico - Child Support 10.07.22 - | Ø 6602 · Child Support Expense | | 139.38 | -45,079,126.62 | |
| General Journal | 10/07/2022 | 123125 P | ✓ | TX Child Support SDU | State of Texas - Child Support 10.07.22 - Q. Chumie | Ø 6602 · Child Support Expense | | 159.23 | -45,079,285.85 | |
| General Journal | 10/07/2022 | 123125 P | ✓ | Louisiana Child Support Enforcement | State of LA - Child Support 10.07.22 - T. Sullivan | Ø 6602 · Child Support Expense | | 192.02 | -45,079,477.87 | |
| General Journal | 10/07/2022 | 123125 P | ✓ | Louisiana Child Support Enforcement | State of LA - Child Support 10.07.22 - C. Smith | Ø 6602 · Child Support Expense | | 145.38 | -45,079,623.25 | |
| Check | 10/07/2022 | ACH | | GOAT Advance LLC | equipment - pmt 18 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -45,110,873.25 | |
| Check | 10/07/2022 | ACH | | Reserve Advance | equipment - pmt 18 - per Brian Owen | Ø -SPLIT- | | 31,250.00 | -45,142,123.25 | |
| Bill Pmt -Check | 10/07/2022 | 853 | | B&J Wholesale _Republic | | * 2000 · Accounts Payable | | 26,926.54 | -45,169,049.79 | |
| Bill Pmt -Check | 10/07/2022 | ACH | | WestGuard Insurance Co | ACH B1 - INS PREM JEAU258341 09.22 | Ø 2000 · Accounts Payable | | 17 | | |

EXHIBIT F

Jet Oilfield Services LLC**Vendor Open Balance**

October 1, 2021 through October 12, 2022

3:50 PM

11/03/22

Accrual Basis

| Type | Date | Num | Memo | Due Date | Open Balance | Amount |
|------------------|------------|--------------|----------|------------|------------------|------------------|
| Rwdy, Inc | | | | | | |
| Bill | 06/26/2022 | CBM26JUL22 | PO# 1806 | 08/25/2022 | 4,549.96 | 4,549.96 |
| Bill | 06/30/2022 | SHAM26JUN22 | PO# 1806 | 08/29/2022 | 4,549.96 | 4,549.96 |
| Bill | 08/16/2022 | SHAM14AUG22 | PO# 2081 | 10/15/2022 | 4,549.96 | 4,549.96 |
| Bill | 08/21/2022 | KULI20AUG22 | PO# 2123 | 10/20/2022 | 3,250.00 | 3,250.00 |
| Bill | 08/21/2022 | MCP21AUG22 | PO# 2123 | 10/20/2022 | 3,900.16 | 3,900.16 |
| Bill | 08/21/2022 | NORRR21AUG22 | PO# 2123 | 10/20/2022 | 3,900.16 | 3,900.16 |
| Bill | 08/21/2022 | SHAM15AUG22 | PO# 2123 | 10/20/2022 | 650.04 | 650.04 |
| Bill | 08/30/2022 | SHAM30AUG22 | PO# 2192 | 10/29/2022 | 1,300.08 | 1,300.08 |
| Bill | 08/31/2022 | SHAM28AUG22 | PO# 2159 | 10/30/2022 | 4,549.96 | 4,549.96 |
| Bill | 09/11/2022 | SHAM11SEP22 | PO# 2213 | 11/10/2022 | 2,600.00 | 2,600.00 |
| Bill | 09/18/2022 | SHAM18SEP22 | PO# 2246 | 11/17/2022 | 4,549.96 | 4,549.96 |
| Bill | 09/22/2022 | SHAM22SEP22 | PO# 2254 | 11/21/2022 | 2,600.00 | 2,600.00 |
| Bill | 10/02/2022 | SHAM02OCT22 | PO# 2283 | 10/12/2022 | 4,549.96 | 4,549.96 |
| Bill | 10/11/2022 | SHAM09OCT22 | PO# 2302 | 10/21/2022 | 4,549.96 | 4,549.96 |
| | | | | | 50,050.16 | 50,050.16 |
| TOTAL | | | | | 50,050.16 | 50,050.16 |

| | Type | Date | Num | Adj | Name | Memo | Cr | Split | Debit | Credit | Balance |
|-----------------------------------|-------|------------|-----|-----|----------------|---------------------|----|-----------------------------|-------------|---------------|---------------|
| 1000 - Origins Checking | | | | | | | | | -10,000.00 | | |
| Total 1000 - Origins Checking | | | | | | | | | -10,000.00 | | |
| 1001 - Chase Checking | | | | | | | | | -317,682.18 | | |
| | Check | 10/11/2021 | 775 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 95,000.00 | -412,682.18 | |
| | Check | 10/19/2021 | 787 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 95,000.00 | -507,682.18 | |
| | Check | 10/27/2021 | 800 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 95,000.00 | -602,682.18 | |
| | Check | 11/02/2021 | 806 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 195,000.00 | -797,682.18 | |
| | Check | 11/18/2021 | 840 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 185,000.00 | -982,682.18 | |
| | Check | 12/07/2021 | 860 | | Brian Owen | | ✓ | 2804 - N/P - MCA Loan | 190,000.00 | -1,172,682.18 | |
| | Check | 02/16/2022 | 870 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 95,000.00 | -1,267,682.18 | |
| | Check | 02/21/2022 | 871 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 95,000.00 | -1,362,682.18 | |
| Total 1001 - Chase Checking | | | | | | | | | 0.00 | 1,045,000.00 | -1,362,682.18 |
| 1002 - B1 Bank - Operating | | | | | | | | | -49,800.00 | | |
| | Check | 12/20/2021 | 485 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 200,000.00 | -249,800.00 | |
| | Check | 12/29/2021 | 495 | | Brian Owen | payment on MCA loan | ✓ | -SPLIT- | 80,000.00 | -329,800.00 | |
| | Check | 01/04/2022 | 501 | | Brian Owen | payment on MCA loan | ✓ | -SPLIT- | 90,000.00 | -419,800.00 | |
| | Check | 01/06/2022 | 502 | | Brian Owen | payment on MCA loan | ✓ | -SPLIT- | 90,000.00 | -509,800.00 | |
| | Check | 01/07/2022 | 506 | | Thomas S Smith | Per email request | ✓ | 30602 - Distributions | 75,000.00 | -584,800.00 | |
| | Check | 01/19/2022 | 542 | | Brian Owen | payment on MCA loan | ✓ | -SPLIT- | 90,000.00 | -674,800.00 | |
| | Check | 01/26/2022 | 544 | | Brian Owen | payment on MCA loan | ✓ | -SPLIT- | 90,000.00 | -764,800.00 | |
| | Check | 01/28/2022 | 550 | | Thomas S Smith | return of Capital | ✓ | 30602 - Distributions | 50,000.00 | -814,800.00 | |
| | Check | 02/01/2022 | 554 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 140,000.00 | -954,800.00 | |
| | Check | 02/03/2022 | 564 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 95,000.00 | -1,049,800.00 | |
| | Check | 02/15/2022 | 578 | | Brian Owen | VOID: Distribution | ✓ | 30302 - Distributions | 0.00 | -1,049,800.00 | |
| | Check | 03/07/2022 | 615 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 190,000.00 | -1,239,800.00 | |
| | Check | 05/17/2022 | 689 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 95,000.00 | -1,334,800.00 | |
| | Check | 05/31/2022 | 705 | | Brian Owen | payment on MCA loan | ✓ | 2804 - N/P - MCA Loan | 95,000.00 | -1,429,800.00 | |
| | Check | 06/09/2022 | ACH | | Brian Owen | temp loan | ✓ | 11001 - Brian Owen - Loan 1 | 500,000.00 | -1,929,800.00 | |
| Total 1002 - B1 Bank - Operating | | | | | | | | | 0.00 | 1,880,000.00 | -1,929,800.00 |
| TOTAL | | | | | | | | | 0.00 | 2,925,000.00 | -3,302,482.18 |

List of Current Vendors Who Debtor Will Not Pursue Preference Claims Against

APG&E

APS Inc (Payroll)

AWC Frac Valves

B&J Wholesale _ Republic

Barron & Newburger PC

Bearing Service & Supply, Inc.

Bestway Oilfield, Inc.

Bob Davis Sales

Brothers Complete Services

Business First Bank

Center Point Energy

Certified Laboratories

City of Artesia (13-2110-06)

Corporate Services LLC

Don's Grinding & Lapping Service

Entergy Louisiana - Pay online

Garza Transport LLC

Gibsland Bank and Trust

Global Pressure Solutions

Guardian Insurance

H&H Seal and Products

Hallett & Perrin

High Roller Logistics, LLC

Horizon Wellhead

IBY Outlet

Iron Oak Services

IRS

JMP Petroleum Technologies

John D Stelzer P.C.

K&B Oilfield Services, Inc

KB Wellbore Solutions LLC

Kenney 74 LLC

Liberty Custom Fab and Supply

Lobo Nut & Bolt, Inc

Louisiana Child Support Enforcement

Louisiana Dept of Revenue

MA & Lee Insurance

Make Ready Property

Maverick Blasting & Services

Maxxforce Industrial Tooling

MetalCraft

Meyer Service Inc

Mike's Gate, LLC

New Mexico Dept of Revenue

New Mexico Gas

NM Child Support Enforcement Division
OSO Reserves
R & R Sales and Service
Redline Specialty
Reliable Energy Solutions
Reliable Pumps Consultants Inc
River Cities Machine, LLC
Sandblasting Services, Inc
Sanders Machine
SCF Sealing Technology
SmithFastener
Southern Supply House
Southwest Body & Towing
Technologix
Tech-Seal Int'l, Inc
Thrubore Valves LLC
Tiger Safety LLC
TSI Fabricators
TSI Flow Products
Tubreaux Aviation Services LLC
TX Child Suppord SDU
United Healthcare
United States Treasury
W4 Consulting

Thomas Smith (JET) Capital Cash Details

| Date | Contribution | Distribution |
|--------------|---------------------|-------------------|
| 11/18/2020 | 68,000.00 | |
| 11/23/2020 | 120,000.00 | |
| 02/11/2021 | 65,000.00 | |
| 03/01/2021 | | 30,000.00 |
| 05/25/2021 | 250,000.00 | |
| 06/03/2021 | 500,000.00 | |
| 06/24/2021 | 90,000.00 | |
| 06/25/2021 | | 90,000.00 |
| 8/27/2021 | 450,000.00 | |
| 9/10/2021 | 300,000.00 | |
| 01/07/2022 | | 75,000.00 |
| 01/28/2022 | | 50,000.00 |
| Total | 1,843,000.00 | 245,000.00 |